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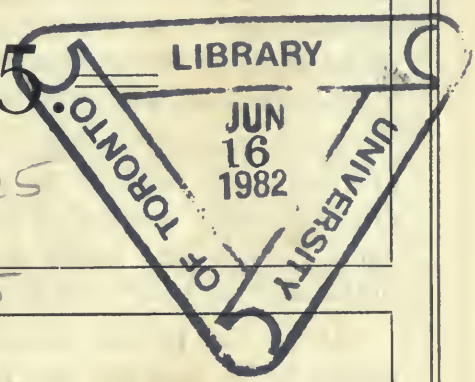
CO-OPERATIVE WHOLESALE SOCIETIES LIMITED.

ANNUAL

.. FOR ..

1905

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1905



PUBLISHED BY

THE CO-OPERATIVE WHOLESALE SOCIETY LIMITED,
1, BALLOON STREET, MANCHESTER; and

THE SCOTTISH CO-OPERATIVE WHOLESALE SOCIETY LIMITED,
MORRISON STREET, GLASGOW.

PREFACE.

THE special articles contributed to this "Annual" are in the main concerned with questions of social and economic import. Their writers are all in thorough sympathy with their subjects, and we hope that the perusal of these pages may be in some degree of distinct assistance in the solution of the problems with which they deal.

Few modern controversies have, perhaps, resulted in a greater deluge of books and pamphlets than that of Protection, Fiscal Reform, or Retaliation, but such a volume as the "Annual," intended to deal with social problems, could not be expected to ignore a problem with such important issues. Our readers will, therefore, find an array of facts and figures marshalled by Mr. W. M. J. Williams that may well be added to the armoury of enthusiastic Free Traders.

In "The Growth and Incidence of Municipal Expenditure" Mr. J. M. Knight gives us much food for thought. His article shows exhaustive research and careful study. Glancing at the earliest beginnings of Taxation, he brings us, with close attention to detail, up to the present days of lavish expenditure, and affords a comprehensive and unprejudiced view of the whole subject.

Mr. Sutherland's article on Russia is also of immediate interest, as events have brought the nation under prominent review. The article contains a mass of information that cannot fail to widen one's outlook and enlist one's sympathies for the hard-driven millions of the Czar's subjects.

Africa has retired somewhat from public attention, but this cannot be for long the case with a country so vast and fertile, and Mr. J. Howard Reed has afforded us, in his contribution upon "Recent African Developments," an extended insight into the resources of this wonderful continent.

Mr. Erik Givskov, himself a Dane, writes upon "Agricultural Co-operation in Denmark" with considerable ability, and indicates the strength of the methods by which Denmark has been raised to its present position in Co-operative enterprise.

PREFACE.

No one, we think, has ventured to question the nobility and height of Ruskin's ideals of Industry, Life, and Art, but these ideals are still regarded by many as either merely sentimental or utterly impracticable. Mr. Hobson's article on "John Ruskin and Working-class Movements" renders useful service in dissipating such misconceptions, and shows in a convincing way that Ruskin's famous phrase "There is no wealth but life" is "the corner-stone of a rigorous and logical science of political economy." As Co-operators, this article should prove of special interest, as our ostensible aims are in the direction of "production for use and not for profit."

Questions connected with the land are of first importance, and, bearing this in mind, we have secured a contribution from Professor James Long, who writes with the confidence born of wide experience. His opinions deserve careful consideration, as we must all feel the importance of retaining and developing the agricultural industries of our country.

The ordinary "man of the people" often possesses but a hazy notion of the work and scope of University activities, and perceives but little connection between scholastic study and the work-a-day routine so closely connected with his daily employment. There has been, and undoubtedly still is, justification for this attitude, but there is a distinct movement abroad which seeks to unite in common interest the scholar and the working world. Professor Chapman, writing on "Universities and Business Life," details many interesting facts connected with the recognition of business life as a fit subject for scientific study at home and abroad. The complication of business relations is dealt with from a standpoint that, to most of us, is comparatively novel, and therefore we stand to gain from Mr. Chapman's able article enlightenment likely to be of undoubted utility.

THE COMMITTEE.

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CO-OPERATIVE WHOLESALE SOCIETY.

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„ Forty Years' Progress of the Co-operative Wholesale Society Limited.
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„ New Drapery Warehouse, Balloon Street.
„ Dantzic Street.
„ Trafford Wharf.
Newcastle: West Blandford Street.
„ Waterloo Street and Thornton Street.
„ Quayside.
„ Pelaw.
London: Leman Street.
„ Bacon Stoves.
„ Grove Street.
„ Tea Department.
Bristol Depôt.
Brislington Butter Factory.
Cardiff Depôt.
Northampton Saleroom.
Nottingham Saleroom
Birmingham Saleroom.
Limerick Depôt.
Armagh Depôt.
Tralee Egg and Butter Depôt.
„ Bacon Factory.
Typical Irish Creamery (Bunkay).
Crumpsall Biscuit, Sweet, &c., Works.
Middleton Jam, Pickle, and Peel Works.
Leicester Wheatsheaf Boot and Shoe Works.
Leicester Duns Lane Boot and Shoe Works.
Enderby Boot and Shoe Works.
Heckmondwike Boot, Shoe, and Currying Works.
Rushden Boot and Shoe Works.
Irlam Soap, Candle, and Glycerine Works.
Batley Woollen Cloth Factory.
Luton Cocoa and Chocolate Works.
Leeds Clothing and Brush Factory.
Dunston-on-Tyne Flour Mill.
Silvertown (London) Flour Mill.
„ Grocery Productive Factory.
Broughton (Manchester) Cabinet, Tailoring, Mantle, Shirt, Underclothing, &c., Factories.
Longsight (Manchester) Printing Works.
Hartlepool Lard Refinery and Egg Pickling Warehouse.
Littleborough Flannel Factory.
Manchester Tobacco Factory.
Leicester Hosiery and Shirt Factory.
Bury Weaving Shed.
Huddersfield Brush Works.
Longton Crockery Depôt.
Herning Bacon Factory.
Sydney Oil and Tallow Factory.
Calais Offices.
S.S. "Pioneer."
S.S. "Federation."
S.S. "Equity."
S.S. "Liberty."
S S. "Unity."
S.S. "Fraternity."
Roden Convalescent Home.
„ Tomato Houses.
Nugawella Tea Factory.
„ Coolies.
Weliganga Bungalow.
„ Tea Estate.
Bridge across the River Mahaweliganga.

SCOTTISH CO-OPERATIVE WHOLESALE SOCIETY.

(Following page 63.)

Registered Office and Furniture Warehouse, 95, Morrison Street, Glasgow.
Grocery and Provision Warehouse, 119, Paisley Road, Glasgow.
Glasgow Grocery and Provision Warehouse and Hall, Clarence Street.
Leith Grocery and Provision Warehouse, Links Place.
Kilmarnock Grocery and Provision Warehouse, Grange Place.
Dundee Branch.
Enniskillen Depôt: Butter, Eggs, and Bacon.
Drapery Warehouse, St. James Street, Glasgow.
Chambers Street, Edinburgh.
Calderwood Castle and Estate.
Boot Factory, Shieldhall.
Cabinet Factory, Shieldhall.
Printing Department, Shieldhall.
Tobacco Factory, Shieldhall.
Confectionery Department, Shieldhall.
Chemical Department, Shieldhall.
Dining-rooms and Ready-made Clothing Factory.
Chancelot Roller Flour Mills, Edinburgh.
Regent Roller Flour Mills, Glasgow.
Junction Mills, Leith.
Ettrick Tweed Mills, Selkirk.
Soap Works, Grangemouth.
Dress Shirt Factory, Leith.
Bladnoch Creamery, Wigtownshire.

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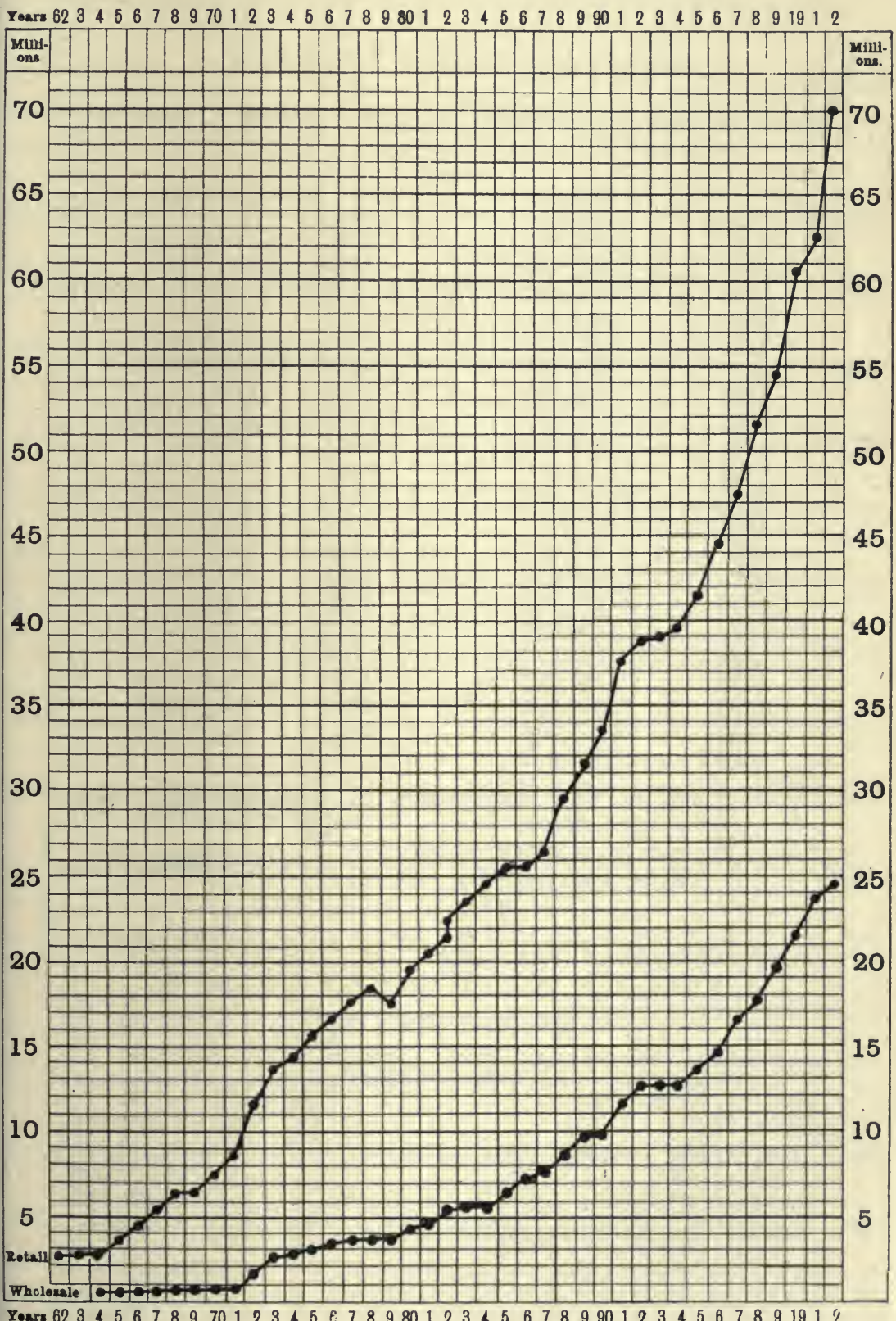
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Comparative Progress of Wholesale and Retail Co-operative Societies in the United Kingdom.



FORTY-ONE YEARS' PROGRESS
OF
Co-operative Societies in the United Kingdom.

Years.	Sales. £	Years.	Sales. £
1862	2,333,523	1883	29,336,028
1863	2,673,778	1884	30,424,101
1864	2,836,606	1885	31,305,910
1865	3,373,847	1886	32,730,745
1866	4,462,676	1887	34,483,771
1867	6,001,153	1888	37,793,903
1868	7,122,360	1889	40,674,673
1869	7,353,363	1890	43,731,669
1870	8,201,685	1891	49,024,171
1871	9,463,771	1892	51,060,854
1872	13,012,120	1893	51,803,836
1873	15,639,714	1894	52,110,800
1874	16,374,053	1895	55,100,249
1875	18,499,901	1896	59,951,635
1876	19,921,054	1897	64,956,049
1877	21,390,447	1898	68,523,969
1878	21,402,219	1899	73,533,686
1879	20,382,772	1900	81,020,428
1880	23,248,314	1901	85,872,706
1881	24,945,063	1902	89,772,923
1882	27,541,212		

TOTAL SALES IN THE FORTY-ONE YEARS, 1862 TO 1902. **£1,339,391,737.**

TOTAL PROFITS IN THE FORTY-ONE YEARS, 1862 TO 1902. **125,042,579.**

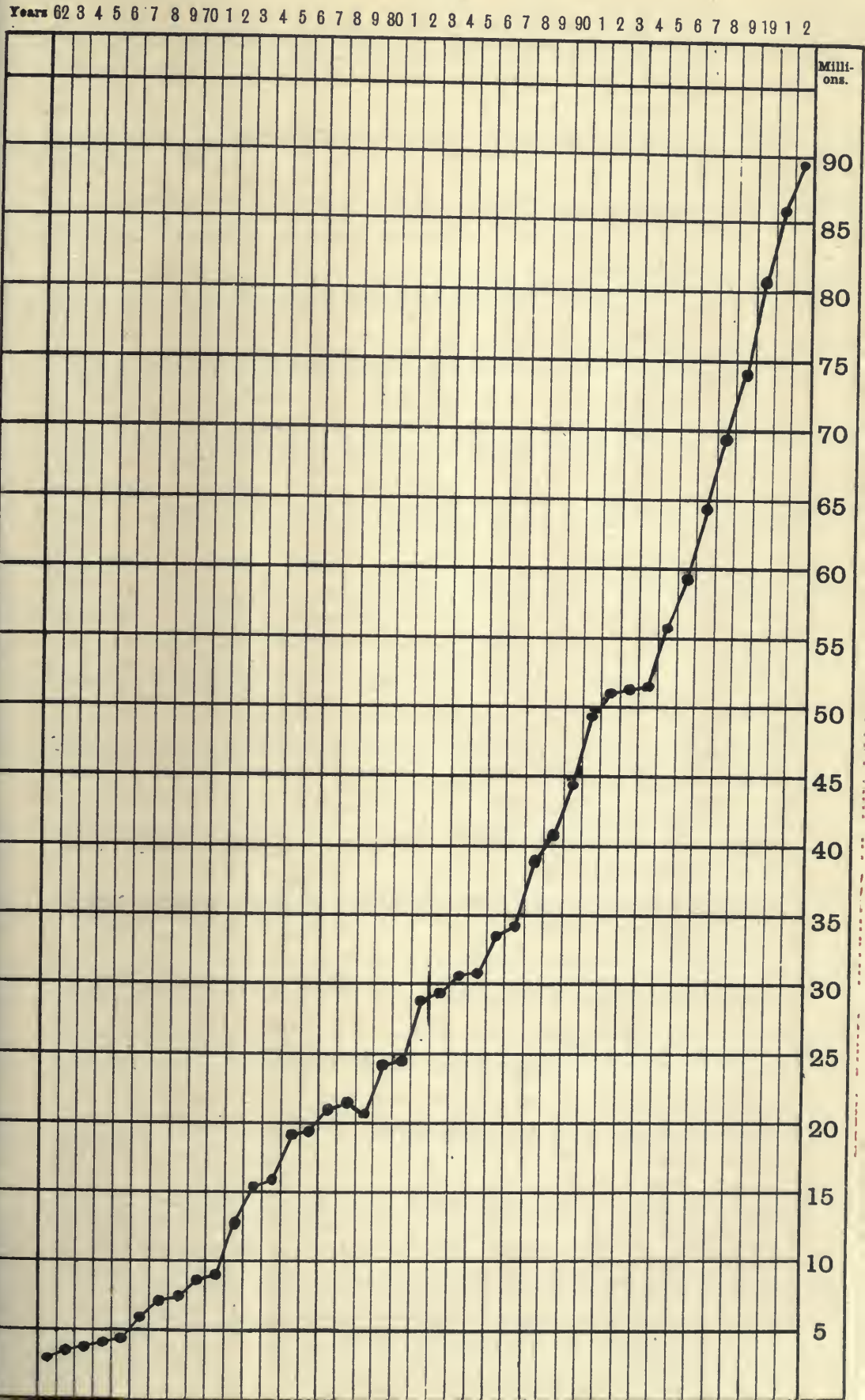
STATISTICAL POSITION OF CO-OPERATIVE SOCIETIES IN THE UNITED KINGDOM,

DECEMBER 31ST, 1902.

Compiled from the Returns made by Societies to the Registrar and Co-operative Union.

		£
Number of Members	2,103,264	
Share Capital		27,063,405
Loan Capital		14,034,140
Sales for 1902		89,772,923
Net Profits for 1902		9,123,976
Devoted to Education, 1902		73,753

Forty-one Years' Progress of Co-operative Societies in the United Kingdom.



FORTY YEARS' PROGRESS

OF THE

Co-operative Wholesale Society Limited.

Years.	Sales. £	Years.	Sales. £
1864 (30 Weeks)	51,857	1884 (53 Weeks)	4,675,371
1865	120,754	1885	4,793,151
1866	175,489	1886	5,223,179
1867 (65 Weeks)	331,744	1887	5,713,235
1868	412,240	1888	6,200,074
1869	507,217	1889 (53 Weeks)	7,028,944
1870 (53 Weeks)	677,734	1890	7,429,073
1871	758,764	1891	8,766,430
1872	1,153,132	1892	9,300,904
1873	1,636,950	1893	9,526,167
1874	1,964,829	1894	9,443,938
1875	2,247,395	1895 (53 Weeks)	10,141,917
1876 (53 Weeks)	2,697,366	1896	11,115,056
1877	2,827,052	1897	11,920,143
1878	2,705,625	1898	12,574,748
1879 (50 Weeks)	2,645,331	1899	14,212,375
1880	3,339,681	1900	16,043,889
1881	3,574,095	1901 (53 Weeks)	17,642,082
1882	4,038,238	1902	18,397,559
1883	4,546,889	1903	19,333,142

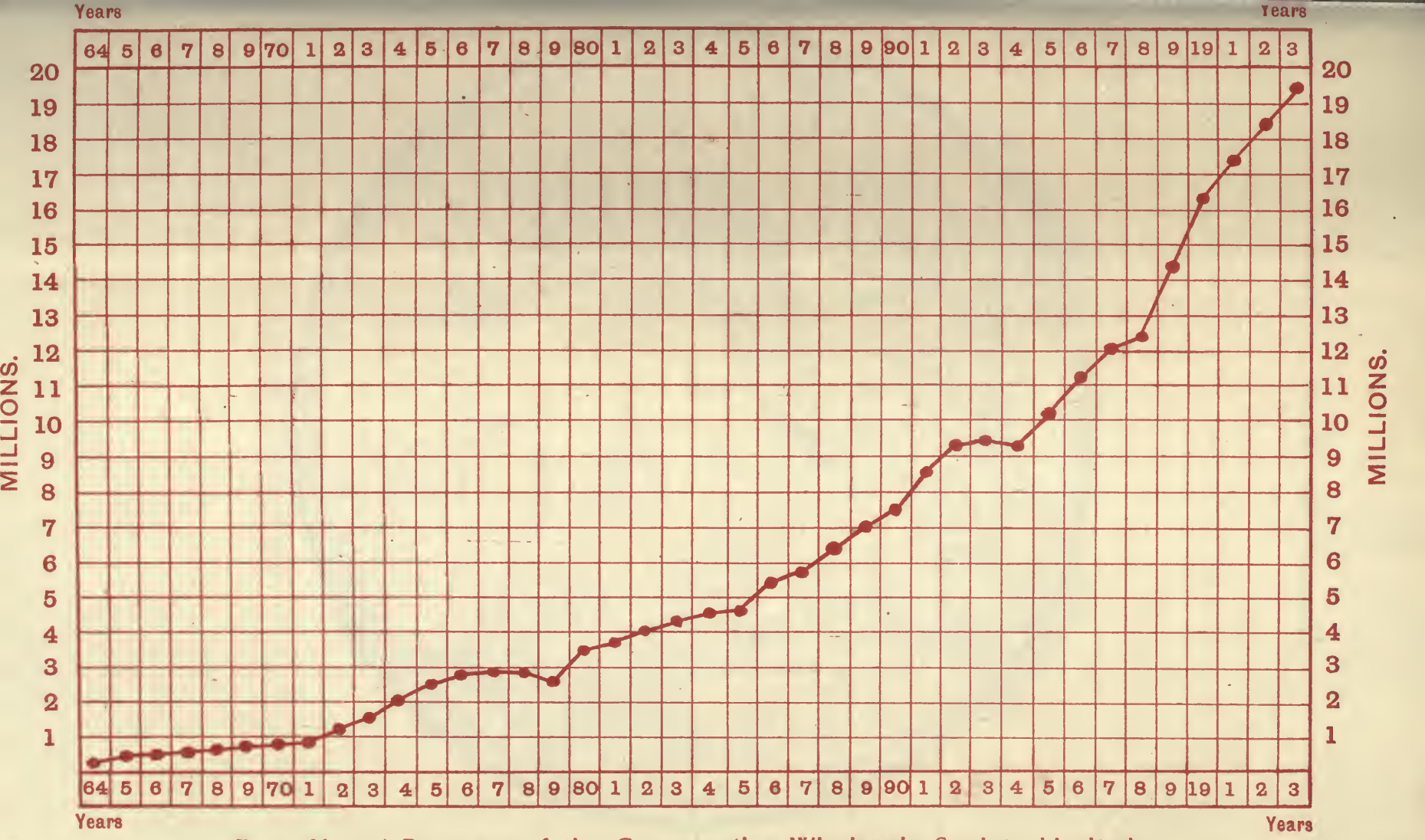
TOTAL SALES IN THE FORTY YEARS, 1864 TO 1903. ... **£245,893,759.**

TOTAL PROFITS IN THE FORTY YEARS, 1864 TO 1903. ... **3,706,924.**

STATISTICAL POSITION OF THE CO-OPERATIVE WHOLESALE SOCIETY LIMITED,

DECEMBER 26TH, 1903.

Number of Societies holding Shares	1,133
Number of Members belonging to Shareholders,	1,445,099
	£
Share Capital (Paid up)	1,043,031
Loans and Deposits	1,871,026
Reserve Fund—Trade and Bank	327,905
Insurance Fund	481,886
Sales for the Year 1903	19,333,142
Net Profits for Year 1903	297,304



Forty Years' Progress of the Co-operative Wholesale Society Limited,

Map of the World, showing



° JOINT WITH SCOTTISH WHOLESALE SOCIETY

Foreign and Colonial Depôts.



° JOINT WITH SCOTTISH WHOLESALE SOCIETY
• CO-OPERATIVE WHOLESALE SOCIETY

Map of the United Kingdom, showing Depôts, &c., of the Wholesale Societies.



BUSINESS PREMISES,

&c.,

OWNED BY

THE CO-OPERATIVE WHOLESALE SOCIETY LIMITED.



Manchester: Balloon Street and Garden Street.

(See pages 28–30 and 54.)



Manchester: New Drapery Warehouse, Balloon Street.



Manchester: Dantzic Street.



Manchester: Trafford Wharf.





Thornton Street.



Newcastle: Quayside.



Newcastle: Pelaw.



London: Leman Street.

(*See pages 32–35 and 58.*)



London: Bacon Stoves.



London: Grove Street.



London: Tea Department.



Bristol Depôt.



Brislington Butter Factory.



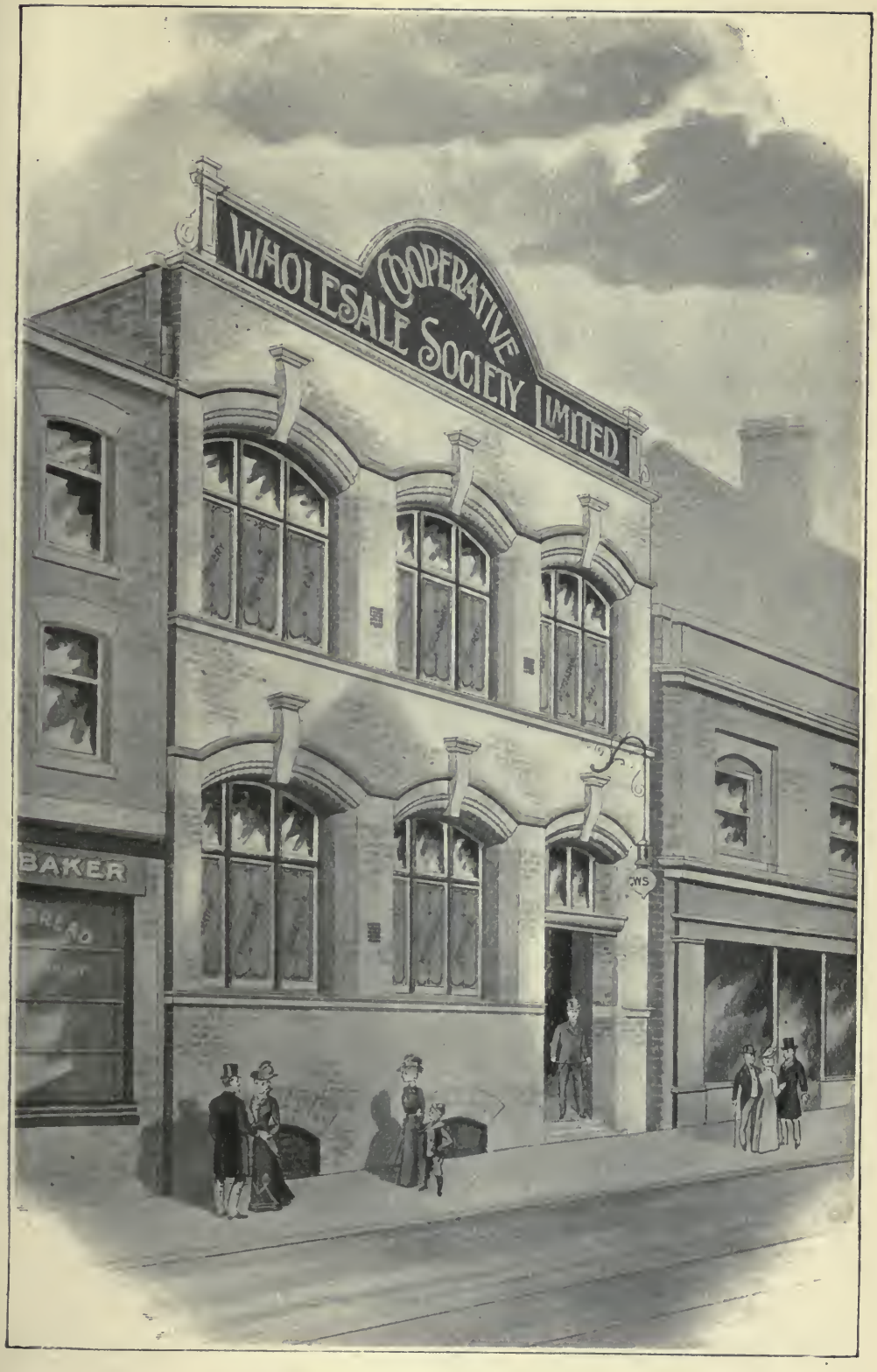
Cardiff Depôt.



Northampton Saleroom.



Nottingham Saleroom.



Birmingham Saleroom.



Limerick Depôt.



Armagh Depôt.



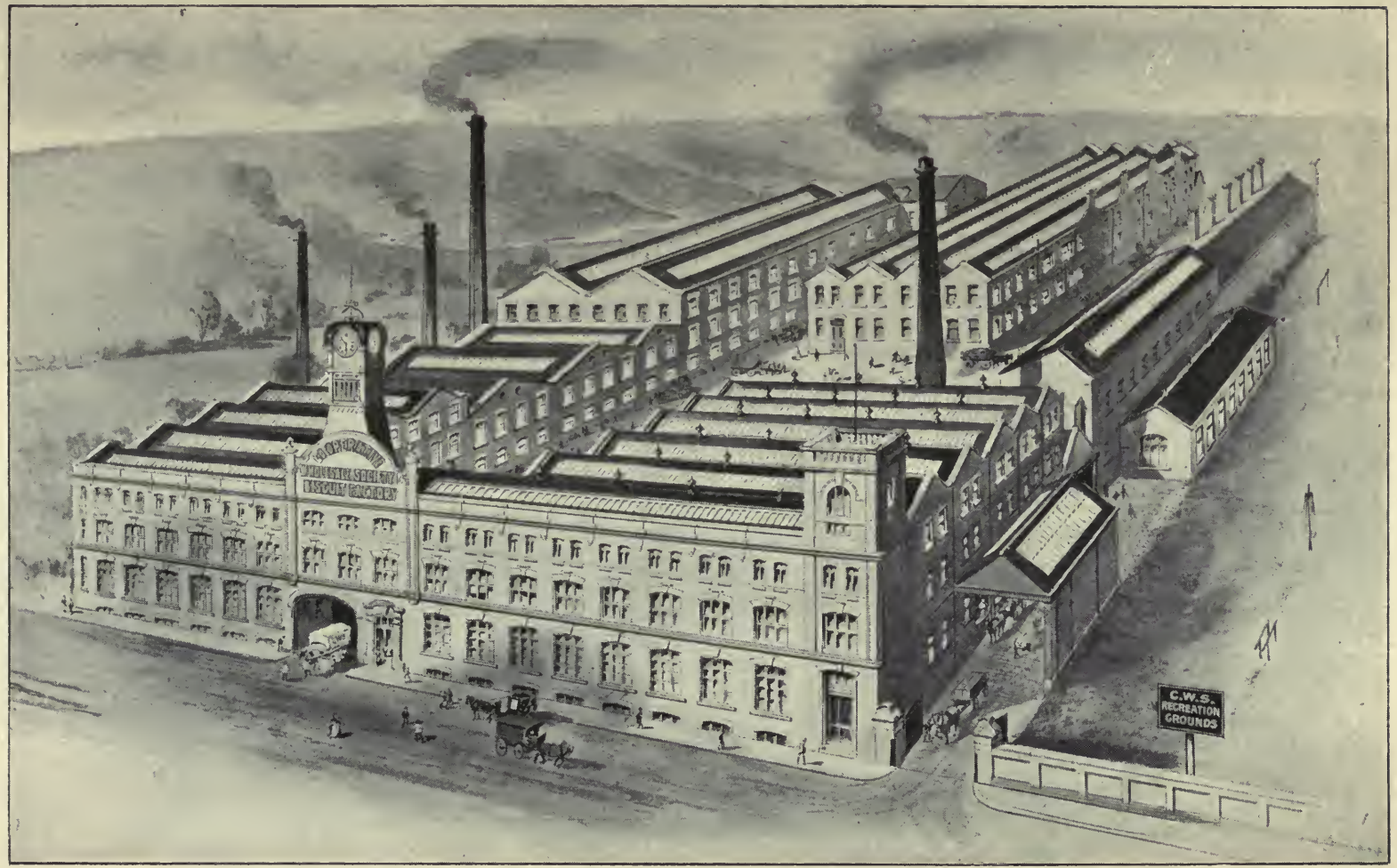
Tralee Egg and Butter Depôt.



Tralee Bacon Factory.



Typical Irish Creamery (Bunkay).



Crumpsall Biscuit, Sweet, &c., Works.

(*See page 36.*)



Middleton Jam, Pickle, and Peel Works.

(*See page 50.*)



Leicester Wheatsheaf Boot and Shoe Works.

(*See page 38.*)



Leicester, Duns Lane, Boot and Shoe Works.



Enderby Boot and Shoe Works.



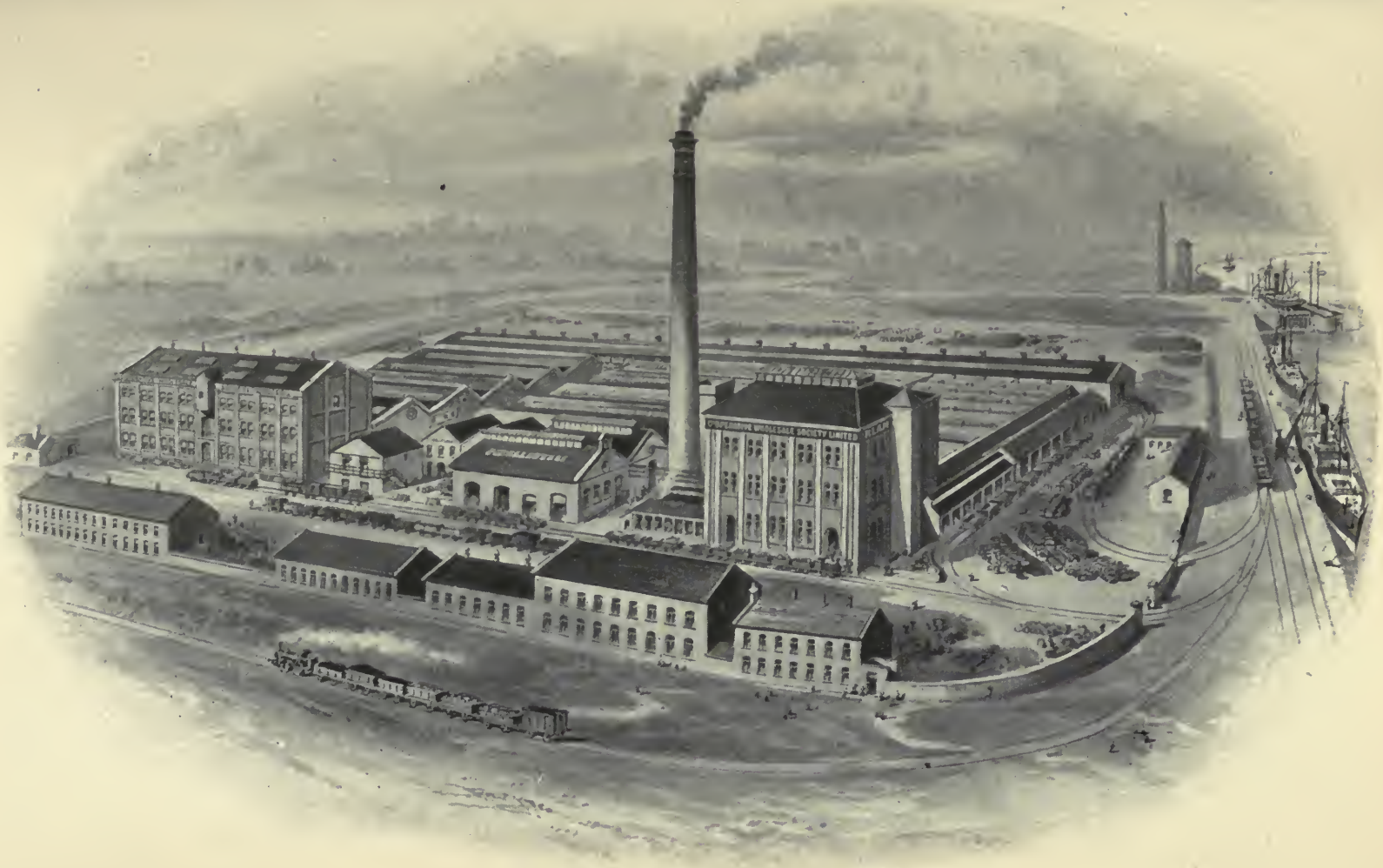
Heckmondwike Boot, Shoe, and Currying Works.

(*See page 38.*)



Rushden Boot and Shoe Works.

(*See page 40.*)



Irlam Soap, Candle, and Glycerine Works.

(See page 46.)



Batley Woollen Cloth Factory.

(See page 40.)



Luton Cocoa and Choçolate Works.



Leeds Clothing and Brush Factory.

(*See page 42.*)



Dunston-on-Tyne Flour Mill.

(*See page 44.*)

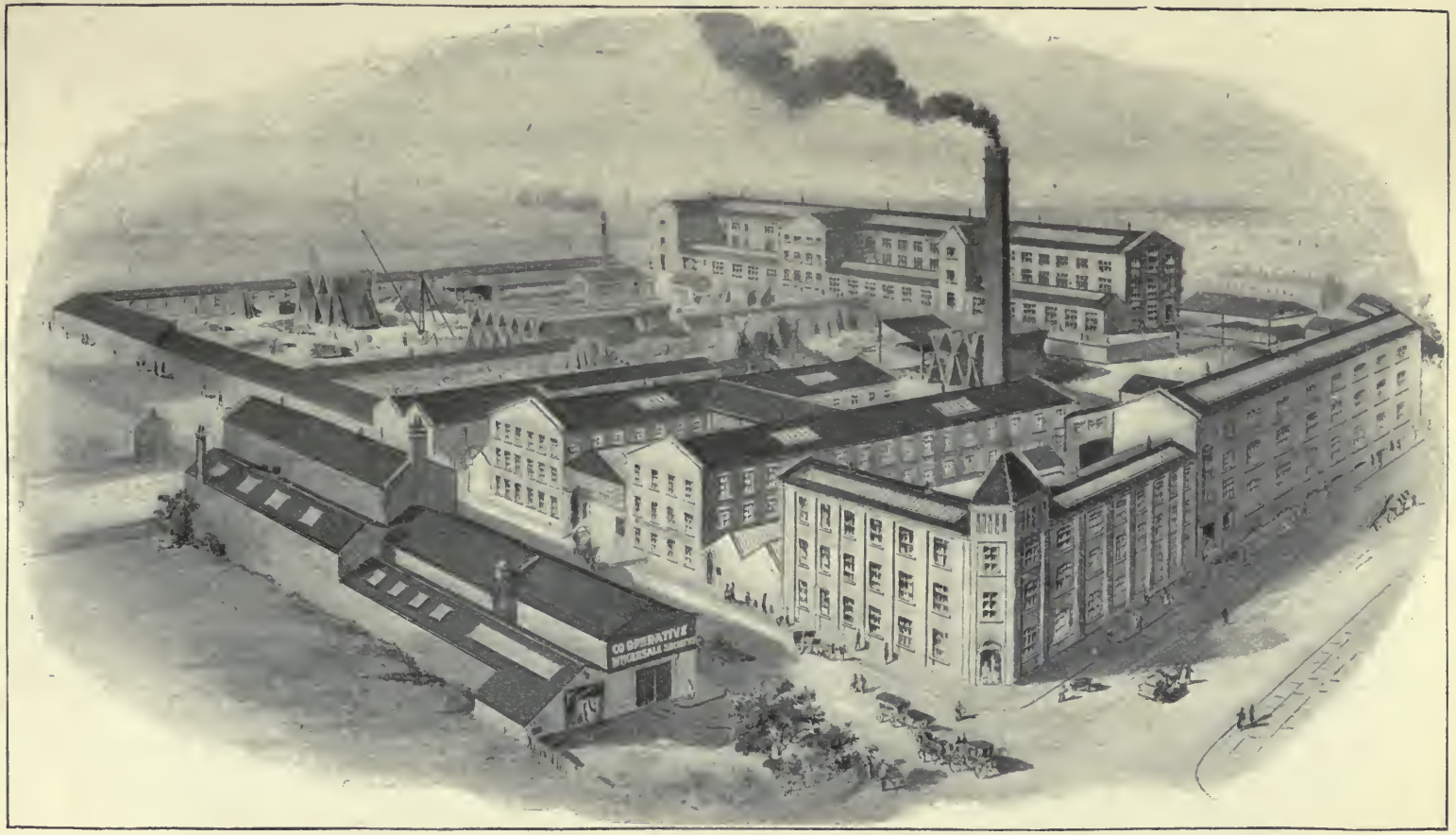


Silvertown (London) Flour Mill.

(*See page 52.*)

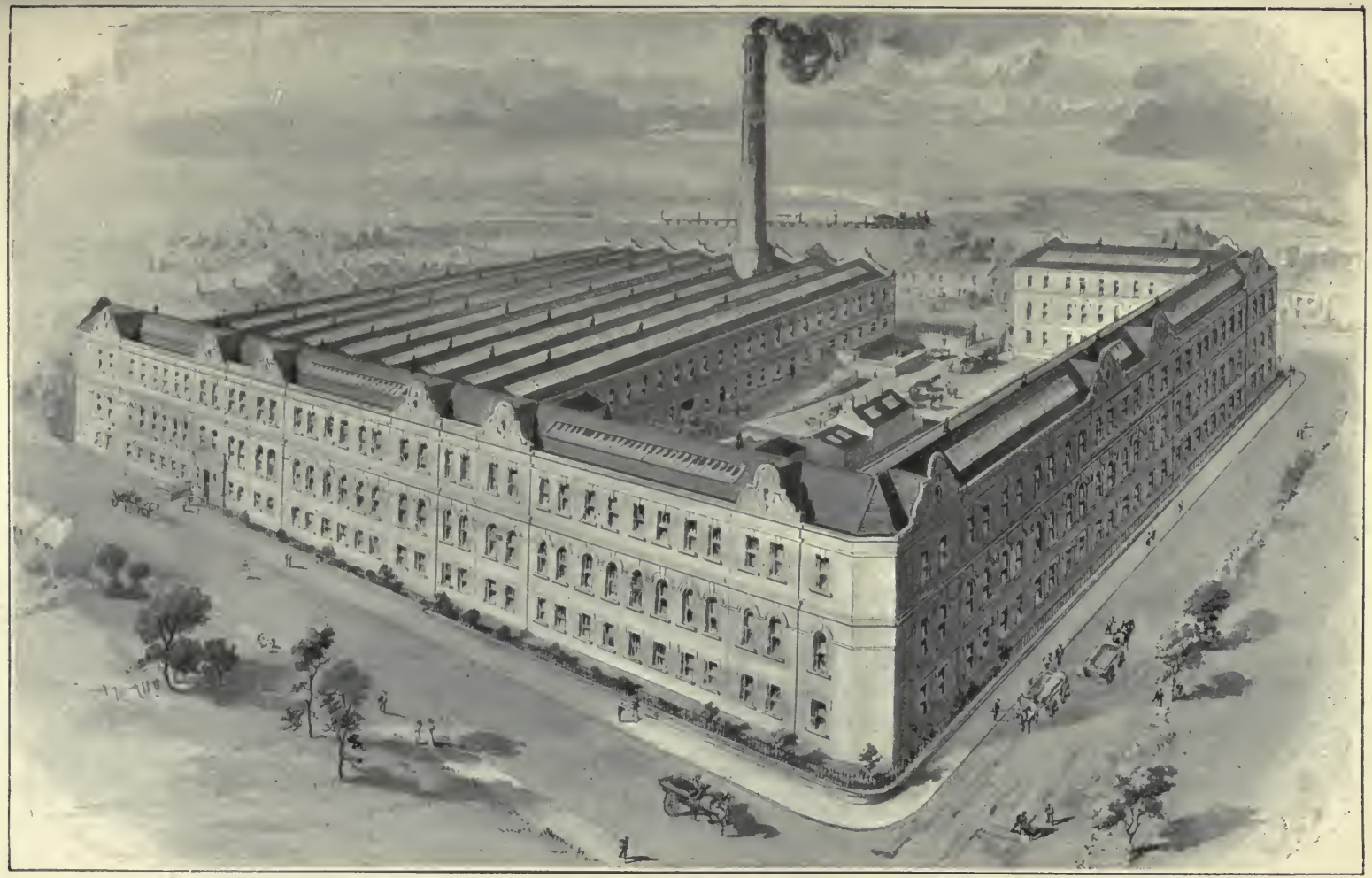


Silvertown (London) Grocery Productive Factory.



Broughton (Manchester) Cabinet, Tailoring, Mantle, Shirt, Underclothing, &c., Factories.

(See pages 42 and 44.)



Longsight (Manchester) Printing Works.

(*See page 48.*)



Hartlepool Lard Refinery and Egg Pickling Warehouse.

(*See page 48.*)



Littleborough Flannel Factory.

(*See page 50.*)



Manchester Tobacco Factory.

(*See page 52.*)



Leicester Hosiery and Shirt Factory.

(*See page 52.*)



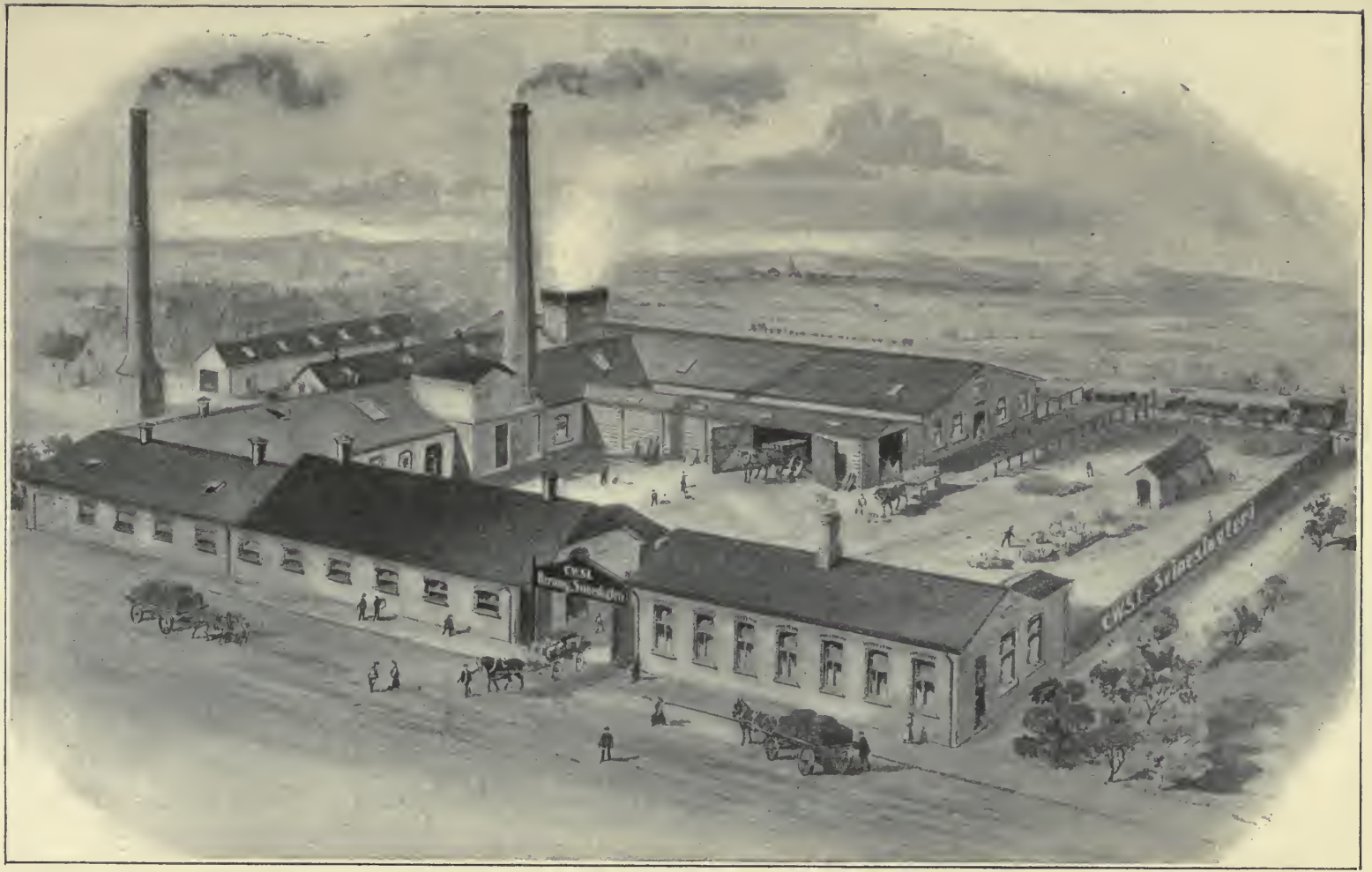
Bury Weaving Shed.



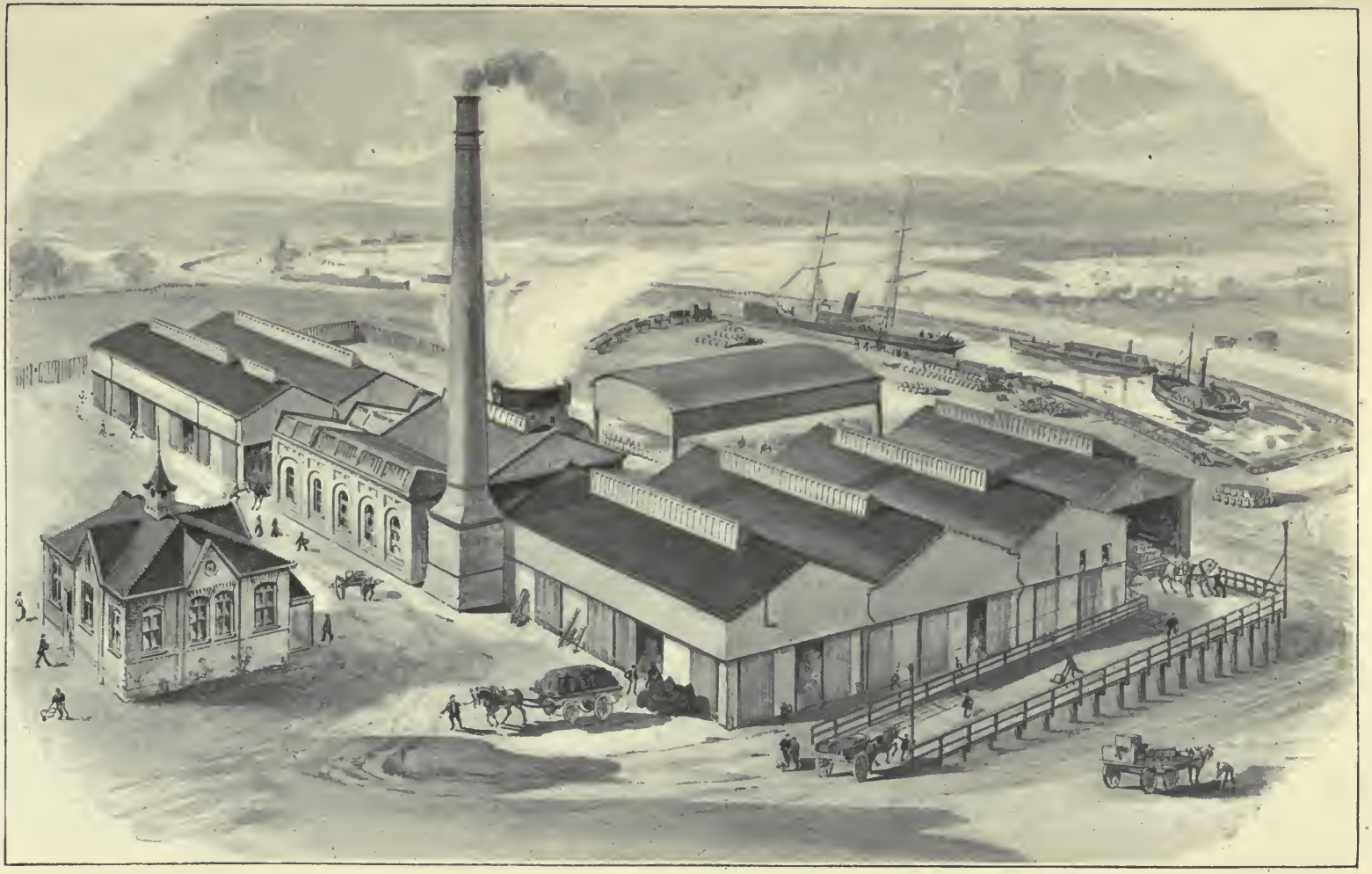
Huddersfield Brush Works.



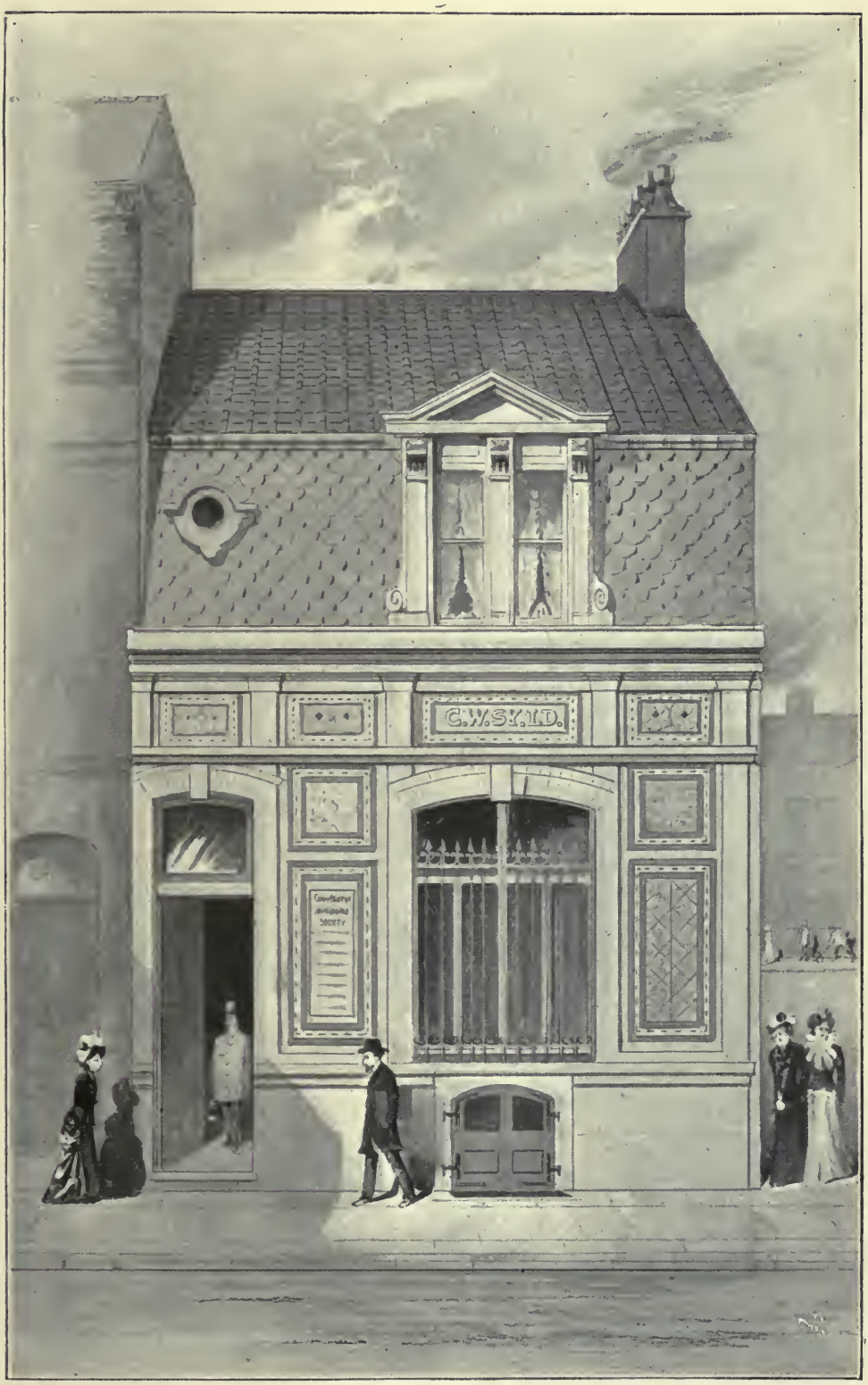
Longton Crockery Depôt.



Herning Bacon Factory.



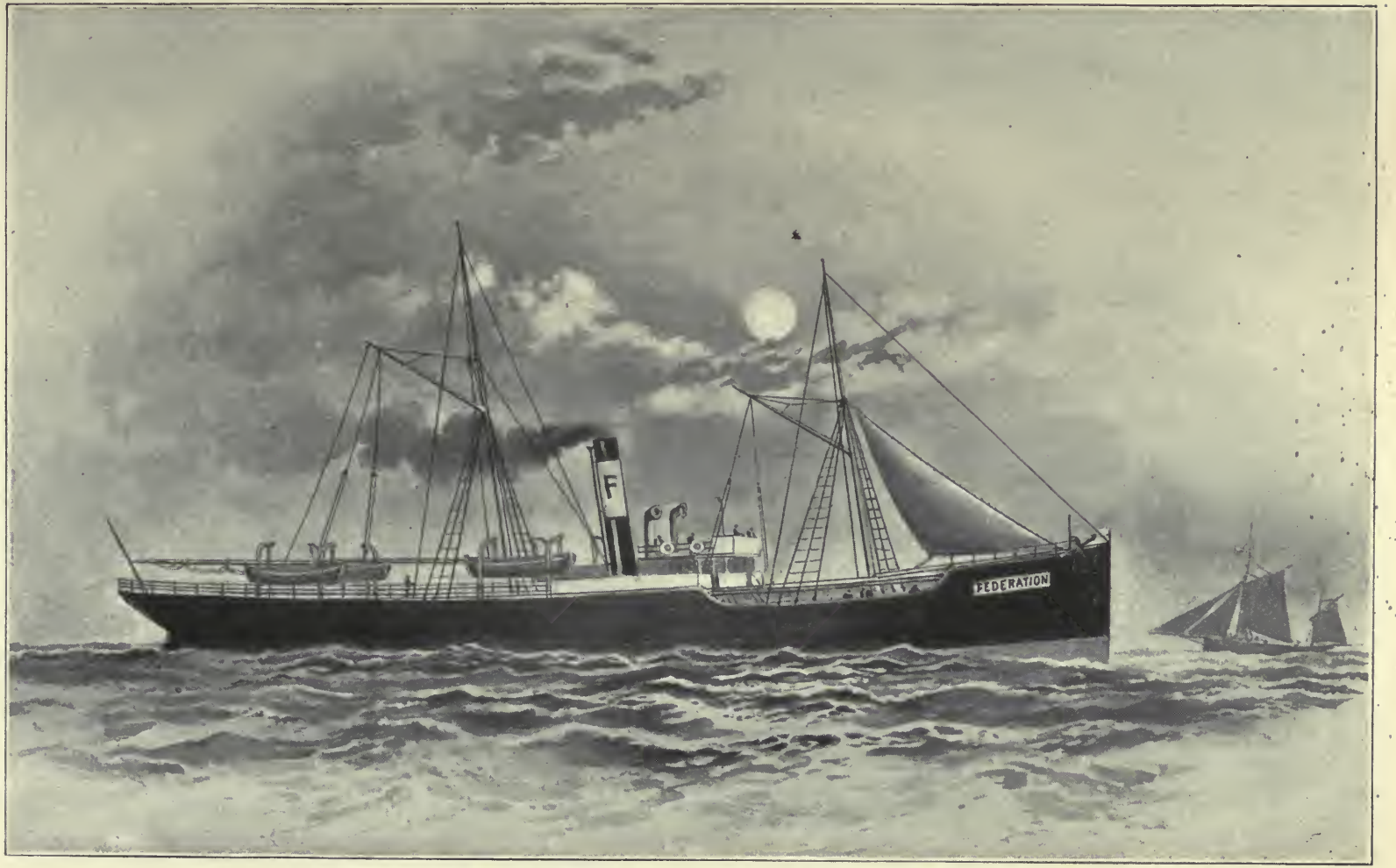
Sydney Oil and Tallow Factory.



Calais Offices.



S.S. "Ploneer."



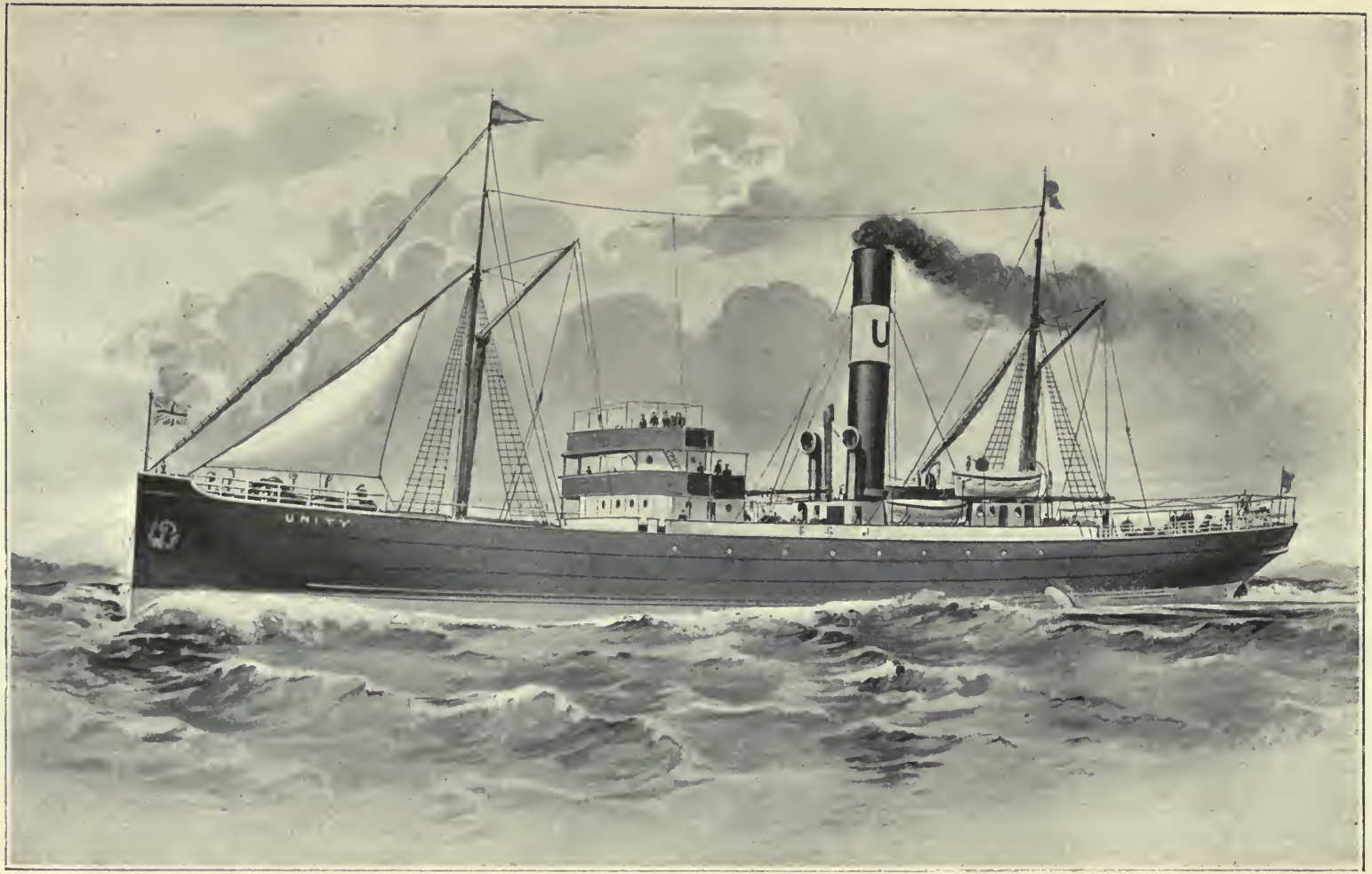
S.S. "Federation."



S.S. "Equity."



S.S. "Liberty."



S.S. "Unity."



S.S. "Fraternity."



Roden Convalescent Home.



Roden Tomato Houses.



Nugawella Tea Factory.



Nugawella Coolies.



Wellganga Bungalow.



Weliganga Tea Estate.



Bridge across the River Mahaweliganga.



The Co-operative Wholesale Society Limited.

ENROLLED AUGUST 11th, 1863,
under the Provisions of the Industrial and Provident Societies Act,
25 and 26 Vict., cap. 87, sec. 15, 1862.

BUSINESS COMMENCED MARCH 14th, 1864.

SHARES, £5 EACH, TRANSFERABLE.

Wholesale General Dealers, Manufacturers, Bankers, Millers, Printers, Bookbinders, Boxmakers, Lithographers, Shipowners, Butter Factors, Lard Refiners, Bacon Curers, Fruit Growers, Drysalters, Saddlers, Tea Growers, Importers, Blenders, and Packers, Dealers in Grocery and Provisions, Drapery, Woollens, Ready-Made Clothing, Boots and Shoes, Brushes, Crockery, Carpets, Furniture, &c., &c., &c.

Manufacturers of Flour, Butter, Biscuits, Sweets, Preserves, Pickles, Candied Peel, Cocoa, Chocolate, Tobacco, Cigars, Cigarettes, Snuff, Soap, Candles, Glycerine, Starch, Boots and Shoes, Saddlery, Woollens, Clothing, Flannels, Shirts, Mantles and Underclothing, Corsets, Millinery, Hosiery, Silesias, Pants, Ladies' Underwear, Cardigans, Furniture, and Brushes.

CENTRAL OFFICES,

BANK, SHIPPING, AND COAL DEPARTMENT, GROCERY AND PROVISION, AND BOOT AND SHOE WAREHOUSES:

Balloon Street, Manchester.

DRAPERY WAREHOUSES:

Balloon Street and Dantzic Street, Manchester.

WOOLLEN CLOTH AND READY-MADES WAREHOUSE:

Dantzic Street, Manchester.

FURNISHING WAREHOUSES:

GENERAL:

Holgate Street, Manchester.

CARPET:

Dantzic Street, Manchester.

SADDLERY DEPARTMENT:

Corporation Street, Manchester.

BRANCHES:

West Blandford St., Newcastle-on-Tyne,

AND

Leman Street, London, E.

SALEROOMS:

LEEDS, HUDDERSFIELD, NOTTINGHAM, BLACKBURN, AND BIRMINGHAM.

PURCHASING AND FORWARDING DEPÔTS.

England:

LIVERPOOL, BRISTOL, LONGTON, GOOLE, GARSTON, CARDIFF, AND NORTHAMPTON.

Ireland:

CORK, LIMERICK, TRALEE, AND ARMAGH.

America: NEW YORK.
Canada: MONTREAL.
France: CALAIS AND ROUEN.
Australia: SYDNEY.
Spain: DENIA.

Denmark: COPENHAGEN, AARHUS, ODENSE, HERNING.
Germany: HAMBURG.
Sweden: GOTHENBURG.

IRISH CREAMERIES:

ABINGTON.
ANNACARTY.
AUGHADOWN.
BALLINAHINCH.
BALLINLOUGH.
BALLYBRICKEN.
BALLYFINANE.
BILBOA.
BOHERBUE.
BUNKAY BRIDGE.
CASTLEMAHON.
COACHFORD.
CUTTEEN.
DEVON ROAD.
DICKSGROVE.
DINGLE.
DOONAHA.
DROMCLOUGH.
DUNGRUD.
EFFIN.
FEALE BRIDGE.
GORMANSTOWN.
GRANTSTOWN.
GREENANE.
GREYBRIDGE.
KILCOMMON.
KILMIHILL.
LIXNAW.
MOUNT COLLINS.
OOLA.
RATHMORE.
SMERLA BRIDGE.
STRADBALLY.
TARMON.
TERELTON.
TOEM.
TRALEE.

And 50 Auxiliaries.

PRODUCTIVE WORKS AND DEPARTMENTS.

Biscuits, Sweets, and Drysaltery Works:
CRUMPSALL, NEAR MANCHESTER.

Boot and Shoe Works:
LEICESTER, HECKMONDWIKE, AND RUSHDEN.

Soap, Candle, Glycerine, Lard, and Starch Works:
IRLAM.

Tallow and Oil Works:
SYDNEY (AUSTRALIA).

Woollen Cloth Works:
LIVINGSTONE MILL, BATLEY.

Clothing Factories:
HOLBECK (LEEDS) AND BROUGHTON (MANCHESTER).

Cocoa and Chocolate Works:
DALLOW ROAD, LUTON.

Corn Mills:
DUNSTON-ON-TYNE AND SILVERTOWN (LONDON).

Furniture Factory:
BROUGHTON (MANCHESTER).

Printing, Bookbinding, Boxmaking, and Lithographic Works:
LONGSIGHT (MANCHESTER).

Preserve, Candied Peel, and Pickle Works:
MIDDLETON JUNCTION.

Shirts, Mantles, Underclothing, Corsets, and Millinery:
BROUGHTON (MANCHESTER).

Cabinet, Paper, Tailoring, Shirts, Kerseys, Drugs, &c.:
PELAW, NEWCASTLE-ON-TYNE.

Shirts, Tailoring, and Bedding:
LONDON.

Lard Refinery and Egg Department:
WEST HARTLEPOOL.

Tobacco, Cigar, Cigarette, and Snuff Factory:
SHARP STREET, MANCHESTER.

Pepper Factory:
HANOVER STREET, MANCHESTER.

Flannel Factory:
HARE HILL MILLS, LITTLEBORO'.

Hosiery, &c., Factory:
CRANBOURNE STREET, LEICESTER.

Tea Gardens:
CEYLON.

Weaving Shed:
GIGG, BURY.

Brush Works:
HUDDERSFIELD AND LEEDS.

SHIPOWNERS AND SHIPPERS

BETWEEN

GARSTON AND ROUEN; GOOLE AND CALAIS; GOOLE AND HAMBURG; MANCHESTER AND ROUEN.

STEAMSHIPS OWNED BY THE SOCIETY:

"LIBERTY." "EQUITY." "FEDERATION." "PIONEER."

"UNITY." "FRATERNITY." "DINAH." "BRITON."

BANKING DEPARTMENT.

Agencies:

THE LONDON AND COUNTY BANK LIMITED.

THE MANCHESTER AND COUNTY BANK LIMITED.

THE NATIONAL PROVINCIAL BANK OF ENGLAND LIMITED.

THE MANCHESTER AND LIVERPOOL DISTRICT BANK LIMITED.

THE LANCASHIRE AND YORKSHIRE BANK LIMITED.

THE UNION BANK OF MANCHESTER LIMITED.

THE LONDON CITY AND MIDLAND BANK LIMITED.

WILLIAMS DEACON BANK LIMITED.

MESSRS. BARCLAY AND CO. LIMITED, LONDON AND BRANCHES.

MESSRS. LAMBTON AND CO., NEWCASTLE-ON-TYNE, AND BRANCHES.

GENERAL COMMITTEE.

Chairman:
Mr. JOHN SHILLITO,
4, Park View, Hopwood Lane, Halifax.

Vice-Chairman:
Mr. THOMAS BLAND,
Rashcliffe, Huddersfield.

Mr. WILLIAM BATES Green Lane, Patricroft.
Mr. THOMAS HIND.....53, St. Peter's Road, Leicester.
Mr. JOHN LORD 19, Tremellen Street, Accrington.
Mr. ALFRED NORTH Mount Pleasant, Batley.
Mr. E. GRINDROD 13, Holker Street, Keighley.
Mr. T. E. MOORHOUSE.....*Reporter* Office, Delph.
Mr. THOMAS KILLON 45, Heywood Street, Bury.
Mr. WILLIAM LANDER 155, Escrick Street, Halliwell, Bolton.
Mr. R. HOLT 84, Tweedale Street, Rochdale.
Mr. JAMES FAIRCLOUGH 33, Sackville Street, Barnsley.
Mr. H. C. PINGSTONE.....Yew Bank, Brook Road, Heaton Chapel.
Mr. G. THORPE 6, Northfield, Highroyd, Dewsbury.
Mr. D. McINNES 63, Portland Street, Lincoln.
Mr. G. WOODHOUSE 25, Harcourt Street, Derby.

NEWCASTLE BRANCH COMMITTEE.

CHAIRMAN: Mr. T. TWEDDELL, Hutton Avenue, West Hartlepool.
VICE-CHAIRMAN: Mr. THOS. SHOTTON, Summerhill, Shotley Bridge, Durham.

Mr. ROBERT GIBSON 120, Sidney Grove, Newcastle-on-Tyne.
Mr. GEORGE BINNEY 8, Atherton Street East, Durham.
Mr. W. D. GRAHAM.....123, Bedeburn Road, Jarrow-on-Tyne.
Mr. PHILIP COLEY 22, Stansfield Street, Sunderland.
Mr. JOS. WARWICK.....7, Waterville Terrace, North Shields.
Mr. F. A. CIAPPESSONI 38, Crosfield Road, Cleator Moor.

LONDON BRANCH COMMITTEE.

CHAIRMAN: Mr. GEO. HAWKINS, 79, Kingston Road, Oxford.
VICE-CHAIRMAN: Mr. HENRY PUMPHREY, Paddock Terrace, Lewes.

Mr. GEORGE HINES North Bank, Belstead Road, Ipswich.
Mr. H. ELSEY Bickleigh, Festing Grove, Festing Road, Southsea.
Mr. J. F. GOODEY..... New Town Lodge, Colchester, Essex.
Mr. W. H. BROWN 1, Cardiff Road, Newport, Mon.
Mr. I. MORT 233, High Road, Leyton, Essex.

The vacancy caused by the death of Mr. Sutherland will be filled in March, 1905.

SCRUTINEERS:

Mr. F. HARDERN, Oldham. | Mr. J. J. BARSTOW, Dewsbury.

AUDITORS:

Mr. THOS. J. BAYLIS, Masborough. | Mr. JAMES E. LORD, Rochdale.
Mr. THOMAS WOOD, Manchester. | Mr. C. J. BECKETT, Darwen.

OFFICERS OF THE SOCIETY.

Secretary and Accountant:
Mr. THOMAS BRODRICK.

Bank Manager and Cashier:
Mr. JOHN HOLDEN.

BUYERS, SALESMEN, &c.

Manchester—Grocery and Provisions:

Mr. JAS. MASTIN.
Mr. A. W. LOBB.
Mr. LEWIS WILSON.
Mr. JOSEPH HOLDEN.

Manchester—Paper, Twine, &c.

Mr. H. WIGGINS.

Manchester—Drapery:

Mr. JOHN T. OGDEN.
Mr. G. TOMLINSON.
Mr. J. C. FODEN.
Mr. A. ACKROYD.
Mr. C. MARKLAND.
Mr. P. RYDER.

Manchester—Woollens, Boots, and Furniture:

Woollens and Ready-mades Mr. W. GIBSON.
Boots and Shoes and Saddlery Mr. HENRY JACKSON.
Furniture and Hardware Mr. T. R. ALLEN.

Shipping and Coal Department:

Mr. CHAS. R. CAMERON.

Shipping and Forwarding Depôts:

Rouen (France) Mr. JAMES MARQUIS.
Goole Mr. W. J. SCHOFIELD.
Calais (France).....Mr. WILLIAM HURT.
Hamburg (Germany) Mr. WILLIAM DILWORTH.

London:

Tea and Coffee Mr. CHARLES FIELDING.

Luton:

Cocoa and Chocolate Mr. E. J. STAFFORD.

Liverpool:

Grocery and Provisions Mr. WM. L. KEWLEY.

Salerooms:

Leeds Mr. WM. POLLARD.
Nottingham Mr. A. DELVES.
Huddersfield Mr. J. O'BRIEN.
Birmingham Mr. W. AMOS.
Blackburn Mr. H. SHELMERDINE.

Longton:

Crockery Depôt Mr. J. RHODES.

BUYERS, SALESMEN, &c.—*Continued.*

Newcastle:

Chief Clerk and Branch Secretary	Mr. H. R. BAILEY.
Grocery and Provisions	Mr. ROBT. WILKINSON.
„ „	Mr. T. WEATHERSON.
Drugs, Drysaltery, &c.	Mr. R. A. WALLIS.
Paper, Twine, &c.	Mr. H. GLENNY.
Drapery, Woollens, and Ready-mades	Mr. JOHN MACKENZIE.
Millinery and Fancy	Mr. T. TOWNS.
Boots and Shoes	Mr. O. JACKSON.
Furniture	Mr. J. W. TAYLOR.
Fancy Hardware	Mr. H. H. BAILEY.

London:

Chief Clerk and Branch Secretary	Mr. WILLIAM STRAWN.
Grocery and Provisions	Mr. WM. OPENSHAW.
Drapery	Mr. F. G. WADDINGTON.
„	Mr. F. ROCKELL.
Woollens and Ready-mades	Mr. GEORGE HAY.
Boots and Shoes	Mr. ALFRED PARTRIDGE.
Furnishing	Mr. F. LING.

Bristol Depôt:
Mr. J. W. JUSTHAM.

Cardiff Depôt:
Mr. JAS. F. JAMES.

Northampton Depôt:
Mr. A. BAKER.

IRISH DEPÔTS—BUTTER AND EGGS, ALSO BACON FACTORY.

Cork:
Mr. JAMES TURNBULL.

Limerick:
Mr. WILLIAM L. STOKES.

Tralee:
Mr. JAMES DAWSON.

Armagh:
Mr. A. HOLLAND.

Tralee Bacon Factory:
Mr. J. E. PROSSOR.

COLONIAL AND FOREIGN DEPÔTS:

New York (America):
Mr. JOHN GLEDHILL.

Montreal (Canada):
Mr. A. C. WIELAND.

Copenhagen (Denmark):
Mr. J. HALPIN.

Hamburg (Germany):
Mr. WM. DILWORTH.

Aarhus (Denmark):
Mr. H. J. W. MADSEN.

Gothenburg (Sweden):
Mr. H. C. K. PETERSEN.

Odense (Denmark):
Mr. C. W. KIRCHHOFF.

Sydney (Australia):
Mr. JNO. ROYLE.

Herning (Denmark):
Mr. C. CHRISTENSEN.

PRODUCTIVE WORKS, &c.

Lower Crumpsall Biscuit, &c., Works:
Mr. GEORGE BRILL.

Leicester Boot and Shoe Works:
Mr. T. E. HUBBARD.

Heckmondwike Boot and Shoe Works:
Mr. J. YORKE.

Rushden Boot and Shoe Works:
Mr. F. BALLARD.

Batley Woollen Cloth Works:
Mr. S. BOOTHROYD.

Dunston Corn Mill:
Mr. TOM PARKINSON.

Silvertown Corn Mill:
Mr. G. V. CHAPMAN.

Broughton Cabinet Factory:
Mr. J. HOLDING.

Huddersfield and Leeds Brush Factories:
Mr. A. W. SAUNDERS.

Irlam Soap, Candle, Glycerine, Lard, and Starch Works:
Mr. J. E. GREEN.

Leeds Clothing Factory:
Mr. WILLIAM UTTLEY.

Broughton Clothing Factory:
Mr. A. GRIERSON.

West Hartlepool Lard Factory and Egg Department:
Mr. W. HOLLAND.

Middleton Junction Preserve, Candied Peel, and Pickle Works:
Mr. A. J. CLEMENTS.

Littleboro' Flannel Factory:
Mr. W. H. GREENWOOD.

Manchester Tobacco, Cigar, Cigarette, and Snuff Factory:
Mr. J. C. CRAGG.

Manchester Printing, Bookbinding, Boxmaking, and Lithographic Works:
Mr. G. BREARLEY.

Pelaw Drug and Sundries Works:
Mr. R. A. WALLIS.

Pelaw Printing Works:
Mr. H. GLENNY.

Luton Cocoa and Chocolate Works:
Mr. E. J. STAFFORD.

Leicester Hosiery and Shirt Factory:
Mr. T. J. WICKES.

Bury Weaving Shed:
Mr. H. BLACKBURN.

Sydney (Australia) Tallow and Oil Works:
Mr. LOXLEY MEGGITT.

Building Department:
Mr. P. HEYHURST.

Architect:
Mr. F. E. L. HARRIS.

EMPLOYÉS.

NUMBER OF EMPLOYÉS, SEPTEMBER, 1904.

Distributive Departments.			Collective Totals.
General, Drapery, Woollens, Boot and Shoe, and Furnishing Offices	Manchester	465	
Bank	„	31	
Architect's Office	„	20	
Grocery Department	„	326	
Paper, Twine, and Stationery Department	„	11	
Drapery Department	„	180	
Woollen Cloth Department	„	46	
Boot and Shoe, and Saddlery Department	„	60	
Furnishing Department	„	84	
Shipping „	„	10	
Building „	„	288	
Dining-room „	„	30	
Engineers' „	„	12	
Other „	„	51	
			1,614
Branches.			
Newcastle (Office and Departments)		596	
„ Pelaw Works		688	
„ Engineering Department		75	
			1,359
London (Office and Departments)		351	
„ Bacon and Pickling		34	
„ Tailoring		128	
„ Bedding and Upholstery and Polishing		16	
„ Building		133	
„ Stables		33	
„ Engineers		28	
„ Silvertown Factory		100	
			823
Joint English and Scottish C.W.S.			
London Tea		441	
„ Office and Saleroom		45	
„ Coffee		20	
Tea Estates		297	
			803
Depôts.			
Bristol		122	
Cardiff		23	
Northampton		20	
			165
Carried forward			4,764

NUMBER OF EMPLOYÉS, SEPTEMBER, 1904.

		Collective Totals.
Brought forward		4,764
Purchasing Depôts.		
Liverpool Branch—Grocery and Shipping	91	
Longton Crockery	56	
Irish Branches	90	
„ Creameries	406	
Tralee Bacon Factory	90	
		733
Foreign Purchasing Depôts.		
New York	6	
Montreal	4	
Copenhagen	25	
Hamburg	8	
Aarhus	10	
Gothenburg	10	
Odense	8	
Denia	3	
Sydney	9	
Herning	25	
		108
Salerooms.		
Leeds	4	
Nottingham	3	
Birmingham	1	
Huddersfield	1	
Blackburn	1	
		10
Shipping Offices.		
Goole	20	
Garston	1	
Rouen	10	
Calais	10	
		41
Steamships.		
"Pioneer"	14	
"Federation"	18	
"Equity"	19	
"Liberty"	19	
"Unity"	21	
"Fraternity"	14	
"Briton"	4	
"Dinah"	4	
		113
Carried forward		5,769

NUMBER OF EMPLOYÉS, SEPTEMBER, 1904.

		Collective Totals.
Brought forward		5,769
PRODUCTIVE WORKS.		
Batley Woollen Mill	210	
Broughton Cabinet Factory	102	
„ Corsets „	140	
„ Mantle „	80	
„ Shirt „	207	
„ Tailoring „	580	
„ Underclothing Factory	60	
„ Millinery	33	
Crumpsall Biscuit Works	439	
Dunston Corn Mill	157	
Enderby	147	
Heckmondwike Currying Department	38	
„ Shoe Works	399	
Huddersfield Brush Factory	31	
Irlam Soap Works	419	
Leicester Shoe Works, Knighton Fields	1,779	
„ „ Duns Lane	511	
„ Hosiery Factory	384	
Leeds Ready-Mades	555	
„ Brush Factory	41	
Littleborough Flannel Factory	99	
Longsight Printing Works	620	
Luton Cocoa Works (Joint English and Scottish C.W.S.)	190	
Manchester Tobacco Factory	483	
Middleton Junction Preserve Works	555	
Rushden Boot Factory	351	
Silvertown Corn Mill	97	
West Hartlepool Lard Refinery	28	
Sydney Tallow Factory	47	
		8,832
Roden Estate		69
„ Convalescent Home		8
Marden Fruit Farm		54
Total		14,732

MEETINGS AND OTHER COMING EVENTS

IN CONNECTION WITH THE SOCIETY IN 1905.

Feb. 4—SATURDAY....Nomination Lists: Last day for receiving.

Mar. 7—TUESDAY Voting Lists: Last day for receiving.

„ 11—SATURDAY....Newcastle and London Branch and Divisional Quarterly Meetings.

„ 18—SATURDAY....General Quarterly Meeting—Manchester.

May 6—SATURDAY....Nomination Lists: Last day for receiving.

June 6—TUESDAY Voting Lists: Last day for receiving.

„ 10—SATURDAY....Newcastle and London Branch and Divisional Quarterly Meetings.

„ 17—SATURDAY....General Quarterly Meeting—Manchester.

„ 24—SATURDAY....Half-yearly Stocktaking.

Aug. 5—SATURDAY....Nomination Lists: Last day for receiving.

Sept. 5—TUESDAY Voting Lists: Last day for receiving.

„ 9—SATURDAY....Newcastle and London Branch and Divisional Quarterly Meetings.

„ 16—SATURDAY....General Quarterly Meeting—Manchester.

Nov. 4—SATURDAY....Nomination Lists: Last day for receiving.

Dec. 5—TUESDAY Voting Lists: Last day for receiving.

„ 9—SATURDAY....Newcastle and London Branch and Divisional Quarterly Meetings.

„ 16—SATURDAY....General Quarterly Meeting—Manchester.

„ 23—SATURDAY....Half-yearly Stocktaking.

PRINCIPAL EVENTS IN CONNECTION WITH THE CO-OPERATIVE WHOLESALE SOCIETY

SINCE ITS COMMENCEMENT.

Year.	Day.	Events.
1863	Aug. 11	Co-operative Wholesale Society enrolled.
1864	Mar. 14	Co-operative Wholesale Society commenced business.
1866	April 24	Tipperary Branch opened.
1868	June 1	Kilmallock Branch opened.
1869	Mar. 1	Balloon Street Warehouse opened.
„	July 12	Limerick Branch opened.
1871	Nov. 26	Newcastle-on-Tyne Branch opened.
1872	July 1	Manchester Boot and Shoe Department commenced.
„	Oct. 14	Bank Department commenced.
1873	Jan. 13	Crumpsall Works purchased.
„	April 14	Armagh Branch opened.
„	June 2	Manchester Drapery Department established.
„	July 14	Waterford Branch opened.
„	Aug. 4	Cheshire Branch opened.
„	„ 4	Leicester Works purchased.
„	„ 16	Insurance Fund established.
„	Sept. 15	Leicester Works commenced.
1874	Feb. 2	Tralee Branch opened.
„	Mar. 9	London Branch established.
„	Oct. 5	Durham Soap Works commenced.
1875	April 2	Liverpool Purchasing Department commenced.
„	June 15	Manchester Drapery Warehouse, Dantzic Street, opened.
1876	Feb. 14	Newcastle Branch Buildings, Waterloo Street, opened.
„	„ 21	New York Branch established.
„	May 24	S.S. "Plover" purchased.
„	July 16	Manchester Furnishing Department commenced.
„	Aug. 5	Leicester Works first Extensions opened.
1877	Jan. 15	Cork Branch established.
„	Oct. 25	Land in Liverpool purchased.
1879	Feb. 21	S.S. "Pioneer," Launch of.
„	Mar. 24	Rouen Branch opened.
„	Mar. 29	S.S. "Pioneer," Trial trip.
„	June 30	Goole Forwarding Department opened.
1880	Jan. 30	S.S. "Plover" sold.
„	July 27	S.S. "Cambrian" purchased.
„	Aug. 14	Heckmondwike Boot and Shoe Works commenced.
„	Sept. 27	London Drapery Department commenced in new premises, 99, Leman Street.
1881	June 6	Copenhagen Branch opened.

PRINCIPAL EVENTS IN CONNECTION WITH THE CO-OPERATIVE WHOLESALE SOCIETY

SINCE ITS COMMENCEMENT—*continued.*

YEAR.	DAY.	EVENTS.
1882 ..	Jan. 18 ..	Garston Forwarding Depôt commenced.
„ ..	Oct. 31 ..	Leeds Saleroom opened.
„ ..	Nov. 1 ..	London Tea and Coffee Department commenced.
1883 ..	July 21 ..	S.S. "Marianne Briggs" purchased.
1884 ..	April 7 ..	Hamburg Branch commenced.
„ ..	May 31 ..	Leicester Works second Extensions opened.
„ ..	June 25 ..	Newcastle Branch—New Drapery Warehouse opened.
„ ..	Sept. 13 ..	Commemoration of the Society's Twenty-first Anniversary at Newcastle-on-Tyne and London.
„ ..	„ 20 ..	Commemoration of the Society's Twenty-first Anniversary at Manchester.
„ ..	„ 29 ..	Bristol Depôt commenced.
„ ..	Oct. 6 ..	S.S. "Progress," Launch of.
1885 ..	Aug. 25 ..	Huddersfield Saleroom opened.
„ ..	Dec. 30 ..	Fire—Tea Department, London.
1886 ..	April 22 ..	Nottingham Saleroom opened.
„ ..	Aug. 25 ..	Longton Crockery Depôt opened.
„ ..	Oct. 12 ..	S.S. "Federation," Launch of.
1887 ..	Mar. 14 ..	Batley Mill commenced.
„ ..	June 1 ..	S.S. "Progress" damaged by fire at Hamburg.
„ ..	July 21 ..	Manchester—New Furnishing Warehouse opened.
„ ..	Aug. 29 ..	Heckmondwike—Currying Department commenced.
„ ..	Nov. 2 ..	London Branch—New Warehouse opened.
„ ..	„ 2 ..	Manufacture of Cocoa and Chocolate commenced.
1888 ..	July 7 ..	S.S. "Equity," Launch of.
„ ..	Sept. 8 ..	S.S. "Equity," Trial trip.
„ ..	Sept. 27 ..	S.S. "Cambrian" sold.
„ ..	Oct. 14 ..	Fire—Newcastle Branch.
1889 ..	Feb. 18 ..	Enderby Extension opened.
„ ..	Nov. 11 ..	Longton Depôt—New Premises opened.
1890 ..	Mar. 10 ..	S.S. "Liberty," Trial trip.
„ ..	May 16 ..	Blackburn Saleroom opened.
„ ..	June 10 ..	Leeds Clothing Factory commenced.
„ ..	Oct. 22 ..	Northampton Saleroom opened.
1891 ..	April 18 ..	Dunston Corn Mill opened.
„ ..	Oct. 22 ..	Cardiff Saleroom opened.
„ ..	Nov. 4 ..	Leicester New Works opened.
„ ..	„ 4 ..	Aarhus Branch opened.
„ ..	Dec. 24 ..	Fire at Crumpsall Works.

PRINCIPAL EVENTS IN CONNECTION WITH THE CO-OPERATIVE WHOLESALE SOCIETY

SINCE ITS COMMENCEMENT—*continued.*

YEAR.	DAY.	EVENTS.
1892	May 5	Birmingham Saleroom opened.
1893	„ 8	Broughton Cabinet Factory opened.
1894	June 29	Montreal Branch opened.
1895	Jan. 23	Printing Department commenced.
„	Aug. 5	Gothenburg Branch opened.
„	Oct. 2	Irlam Soap Works opened.
„	„ 10	Loss of the S.S. "Unity."
1896	April 24	West Hartlepool Refinery purchased.
„	June 26	Middleton Preserve Works commenced.
„	June 13	Roden Estate purchased.
„	July 1	"Wheatsheaf" Record—first publication.
1897	Feb. 10	New Northampton Saleroom opened.
„	Mar. 1	Manufacture of Candles commenced at Irlam.
„	„ 1	Broughton Tailoring Factory opened.
„	„ 22	New Tea Department Buildings opened.
„	Aug. 7	Sydney Depôt commenced.
„	Sept. 16	Banbury Creamery opened.
1898	April 1	Littleboro' Flannel Mill acquired.
„	May 9	Tobacco Factory commenced.
„	July 11	Longsight Printing Works commenced.
„	Oct. 20	Corset Factory commenced.
1900	Jan. 19	Herning Slagteri purchased.
„	Mar. 24	Rushden Factory commenced.
„	June 20	Silvertown Flour Mill opened.
1901	April 30	Sydney Tallow Factory purchased.
„	July 27	Roden Convalescent Home opened.
„	Sept. 3	Tralee Bacon Factory commenced.
„	Oct. 9	Rushden New Factory opened.
1902	April 9	New Birmingham Saleroom opened.
„	„ 25	Fire at Newcastle Branch (Drapery Department).
„	May 1	Work commenced at Pelaw.
„	Sept. 8	Luton Cocoa Works opened.
„	Nov. 1	Launch of New Steamer, "Unity," Greenock.
1903	July 1	Leicester Hosiery Factory taken over.
„	Oct. 24	Launch of New Steamer, "Fraternity."
1904	Feb. 20	Marden Fruit Farm purchased.
„	April 18	New Drapery Buildings, Manchester, opened.
„	June 20	Brislington Butter Factory commenced.
„	July 1	Huddersfield Brush Factory taken over.

LIST OF TELEGRAPHIC ADDRESSES.

BATLEY WOOLLEN MILL: "WHOLESALE, BATLEY."
BLACKBURN SALEROOM: "WHOLESALE, BLACKBURN."
BRISTOL DEPÔT: "WHOLESALE, BRISTOL."
CARDIFF SALEROOM: "WHOLESALE, CARDIFF."
CENTRAL, MANCHESTER: "WHOLESALE, MANCHESTER."
CRUMPSALL WORKS: "BISCUIT, MANCHESTER."
DUNSTON-ON-TYNE CORN MILL: "WHOLESALE, GATESHEAD."
GOOLE DEPÔT: "WHOLESALE, GOOLE."
HARTLEPOOL LARD REFINERY: "WHOLESALE, WEST HARTLEPOOL."
HECKMONDWIKE SHOE WORKS: "WHOLESALE, HECKMONDWIKE."
HUDDERSFIELD BRUSH FACTORY: "CO-OPERATIVE BRUSH, HUDDERSFIELD."
HUDDERSFIELD SALEROOM: "WHOLESALE, HUDDERSFIELD."
IRLAM SOAP WORKS: "WHOLESALE, CADISHEAD."
LEEDS READY-MADES FACTORY: "SOCIETY, LEEDS."
LEEDS SALE AND SAMPLE ROOMS: "WHOLESALE, LEEDS."
LEICESTER HOSIERY FACTORY: "SYMERGON, LEICESTER."
LEICESTER SHOE WORKS: "WHOLESALE, LEICESTER."
LITTLEBOROUGH FLANNEL MILLS: "WHOLESALE, LITTLEBOROUGH."
LIVERPOOL OFFICE AND WAREHOUSE: "WHOLESALE, LIVERPOOL."
LONDON BRANCH: "WHOLESALE, LONDON."
LONGSIGHT PRINTING WORKS: "TYPOGRAPHY, MANCHESTER."
LONGTON CROCKERY DEPÔT: "WHOLESALE, LONGTON (STAFF.)."
LUTON COCOA WORKS: "WHOLESALE, LUTON."
MARDEN FRUIT FARM: "WHOLESALE, MARDEN, HEREFORD."
MIDDLETON PRESERVE WORKS: "WHOLESALE, MIDDLETON JUNCTION."
NEWCASTLE BRANCH: "WHOLESALE, NEWCASTLE-ON-TYNE."
NEWCASTLE BRANCH, PELAW: "WHOLESALE, BILL-QUAY."
NORTHAMPTON SALEROOM: "WHOLESALE, NORTHAMPTON."
NOTTINGHAM SALEROOM: "WHOLESALE, NOTTINGHAM."
RODEN ESTATE: "WHOLESALE, HIGH ERCALL."
RUSHDEN BOOT WORKS: "WHOLESALE, RUSHDEN."
SILVERTOWN FLOUR MILL: "CO-OPERATIF, LONDON."
SILVERTOWN PRODUCTIVE: "PRODUCTIVE, LONDON."
TEA DEPARTMENT: "LOOMIGER, LONDON."
TOBACCO FACTORY: "TOBACCO, MANCHESTER."

TELEPHONIC COMMUNICATION.

Our Premises in the following towns are directly connected with the Local Telephone System:—

	Nos.
MANCHESTER—GENERAL OFFICES	802
" " "	2777
" DRAPERY DEPARTMENT	1755
" BOOT AND SHOE DEPARTMENT	3063
" FURNISHING DEPARTMENT	5538
CRUMPSALL—SUB TO MANCHESTER GENERAL OFFICES	5539
LONGSIGHT— " " " "	5540
TOBACCO— " " " "	2797
BROUGHTON—CABINET WORKS " "	*284
NEWCASTLE—WATERLOO STREET	2506
" WEST BLANDFORD STREET 1787	2507
" " " " 1260	498
" " " " 1989	2116
" SADDLERY DEPARTMENT (Darn Crook)	1524
" GREENGROCERY " "	564
" QUAYSIDE WAREHOUSE	121
" PELAW WORKS Gateshead	2591
LONDON—GENERAL OFFICE Avenue	5572
" GROCERY SALEROOM..... "	5571
" DRAPERY "	5570
" TEA DEPARTMENT "	3003
" " " GENERAL OFFICE "	2592
" FURNISHING and BOOT DEPARTMENT "	1049
" BUILDING & ENGINEERING DEPARTMENT	907
" CARTAGE	101
BATLEY	40
BRISTOL—OFFICE	940
" SALEROOM	1415
" DRAPERY DEPARTMENT	299x
" NEW BUILDINGS	*563
CARDIFF	1261
DUNSTON	*2
"	6
GARSTON	2
GOOLE	5
IRLAM	1648
LEEDS READY-MADES, HOLBECK	2098
" SALEROOM	1132
LEICESTER—WHEATSHEAF WORKS 235	345
" HOSIERY	397
LIVERPOOL—VICTORIA STREET	5865
" " "	*1
" " "	5861
" REGENT ROAD	16
LONGTON	113
LUTON	33
MIDDLETON—PRESERVE WORKS (Failsworth)	206
NORTHAMPTON SALEROOM	10
RUSHDEN	602
SILVERTOWN FLOUR MILL—EASTERN	924
" PRODUCTIVE—EASTERN	286
WEST HARTLEPOOL REFINERY	

* Post Office System. All others National Telephone Company.

CO-OPERATIVE WHOLESALE SOCIETY LIMITED.

PAST MEMBERS OF GENERAL COMMITTEE.

Name.	Address.	Elected.	Retired.
*A. Greenwood	Rochdale	1863 August	1870 August.
†Councillor Smithies	Rochdale	1863 August	1869 May.
§James Dyson	Manchester	1863 August	1867 May.
Edward Hooson	Manchester	1863 August	1864 March.
		1866 May	1869 Dec.
John Hilton	Middleton	1863 August	1868 Nov.
*James Crabtree	Heckmondwike	1863 August	1864 March.
		1865 Nov.	1874 May.
		1885 Dec.	1886 March.
		1886 June	1889 Dec.
Joseph Thomasson	Oldham	1863 August	1864 March.
		1866 May	1869 Nov.
Charles Howarth	Heywood	1864 March	1866 October.
J. Neild	Mossley	1864 March	1865 Nov.
		1867 Nov.	1868 Nov.
Thomas Cheetham	Rochdale	1864 March	1865 Nov.
W. Nuttall	Oldham	1865 Nov.	1866 Feb.
		1876 June	1877 Dec.
§E. Longfield	Manchester	1867 May	1867 Nov.
†J. M. Percival	Manchester	1868 Feb.	1868 May.
		1870 Feb.	1872 August.
		1876 March	1882 June.
Isaiah Lee	Oldham	1867 Nov.	1868 Nov.
§D. Baxter	Manchester	1868 May	1871 May.
J. Swindells	Hyde	1868 Nov.	1869 Nov.
T. Sutcliffe	Todmorden	1868 Nov.	1869 Nov.
‡James C. Fox	Manchester	1868 Nov.	1871 May.
W. Marcroft	Oldham	1869 May	1871 May.
Thomas Pearson	Eccles	1869 Nov.	1871 Nov.
R. Holgate	Over Darwen	1869 Nov.	1870 Nov.
A. Mitchell	Rochdale	1870 August	1870 Nov.
W. Moore	Batley Carr	1870 Nov.	1871 August.
‡Titus Hall	Bradford	1871 May	1874 Dec.
		1877 June	1885 Dec.

PAST MEMBERS OF GENERAL COMMITTEE—*continued.*

Name.	Address.	Elected.	Retired.
B. Hague	Barnsley	1871 May 1874 Dec.	1873 May. 1884 Sept.
Thomas Shorrocks	Over Darwen	1871 May	1871 Nov.
‡R. Allen	Oldham	1871 August	1877 April.
Job Whiteley	Halifax	1871 August 1873 Feb.	1872 Feb. 1874 Feb.
‡Thomas Hayes	Failsworth	1871 Nov.	1873 August.
Jonathan Fishwick	Bolton	1871 Nov.	1872 Feb.
J. Thorpe	Halifax	1872 Feb.	1873 Feb.
‡W. Johnson	Bolton	1872 Feb. 1877 June	1876 June. 1885 March.
§H. Whiley	Manchester	1872 August 1874 May	1874 Feb. 1876 March.
J. Butcher	Banbury	1873 May	1873 August.
H. Atkinson	Blaydon-on-Tyne	1873 August	1874 Dec.
J. F. Brearley	Oldham	1874 Feb.	1874 Dec.
Robert Cooper	Accrington	1874 Feb.	1876 June.
H. Jackson	Halifax	1874 Dec.	1876 June.
J. Pickersgill	Batley Carr	1874 Dec.	1877 March.
W. Barnett	Macclesfield	1874 Dec.	1882 Sept.
John Stansfield	Heckmondwike	1874 Dec.	1898 June.
S. Lever	Bacup	1876 Sept. 1886 March	1885 Sept. 1888 May.
F. R. Stephenson	Halifax	1876 Sept.	1877 March.
R. Whittle	Crewe	1877 Dec.	1886 March.
‡Thos. Swann	Masborough	1882 Sept.	1899 Feb.
Joseph Mc.Nab	Hyde	1883 Dec.	1886 March.
James Hilton	Oldham	1884 Sept.	1890 January.
Samuel Taylor	Bolton	1885 Sept.	1891 Dec.
William P. Hemm	Nottingham	1888 Sept.	1889 August.
H. C. Pingstone	Manchester	1886 March	1894 June.
*§J. T. W. Mitchell	Rochdale	1869 Nov.	1895 March.
E. Hibbert	Failsworth	1882 Sept.	1895 June.
James Lownds	Ashton-under-Lyne	1885 March	1895 July.
Amos Scotton	Derby	1890 June	1904 October.

* Held Office as President.
‡ Held Office as Secretary.
† Held Office as Secretary and Treasurer.
§ Held Office as Treasurer.

* PAST MEMBERS OF NEWCASTLE BRANCH COMMITTEE.

Name.	Address.	Elected.	Retired.
George Dover	Chester-le-Street	1874 Dec.	1877 Sept.
Humphrey Atkinson	Blaydon-on-Tyne	1874 Dec.	1879 May.
†James Patterson	West Cramlington	1874 Dec.	1877 Sept.
John Steel	Newcastle-on-Tyne	1874 Dec.	1876 Sept.
William Green	Durham	1874 Dec.	1891 Sept.
Thomas Pinkney	Newbottle	1874 Dec.	1875 March.
†John Thirlaway	Gateshead	1876 Dec.	1892 May.
William Robinson	Shotley Bridge	1877 Sept.	1884 June.
William J. Howat	Newcastle-on-Tyne	1877 Dec.	1883 Dec.
J. Atkinson	Wallsend	1883 Dec.	1890 May.
George Fryer	Cramlington	1883 Dec.	1887 Dec.
Matthew Bates	Newcastle-on-Tyne	1884 June	1893 June.
Richard Thomson	Sunderland	1874 Dec.	1893 Sept.
George Scott	Newbottle	1879 May	1893 Dec.
Robert Irving	Carlisle	1892 June	1904 August.
William Stoker	Seaton Delaval	1893 Sept.	1902 July.
Thomas Rule	Gateshead	1893 June	1903 June.

* PAST MEMBERS OF LONDON BRANCH COMMITTEE.

Name.	Address.	Elected.	Retired.
J. Durrant	Arundel	1874 Dec.	1875 Dec.
John Green	Woolwich	1874 Dec.	1876 Dec.
†Thomas Fowe	Buckfastleigh	1874 Dec.	1878 March.
T. E. Webb	Battersea	1874 Dec.	1896 Dec.
J. Clay	Gloucester	1874 Dec.	1901 Oct.
†William Strawn	Sheerness	1875 Dec.	1882 March.
Frederick Lamb	Banbury	1876 Dec.	1888 Dec.
F. A. Williams	Reading	1882 June	1886 Sept.
J. J. B. Beach	Colchester	1886 Dec.	1888 Dec.
R. H. Tutt	Hastings	1897 March	1904 Feb.
G. Sutherland	Woolwich	1883 Dec.	1904 Oct.

* Newcastle and London Branch Committees constituted December, 1874.
† Held Office as Secretary.

CO-OPERATIVE WHOLESALE SOCIETY LIMITED.

MEMBERS OF GENERAL, AND NEWCASTLE AND LONDON BRANCH COMMITTEES WHO HAVE DIED DURING TIME OF OFFICE.

NAME.	ADDRESS.	DATE OF DEATH.
	GENERAL.	
Edward Hooson	Manchester	December 11th, 1869.
Robert Allen.....	Oldham.....	April 2nd, 1877.
Richard Whittle	Crewe.....	March 6th, 1886.
Samuel Lever	Bacup	May 18th, 1888.
William P. Hemm	Nottingham	August 21st, 1889.
James Hilton	Oldham.....	January 18th, 1890.
Samuel Taylor.....	Bolton	December 15th, 1891.
J. T. W. Mitchell.....	Rochdale	March 16th, 1895.
E. Hibbert	Failsworth	June 25th, 1895.
James Lownds.....	Ashton-un-Lyne ..	July 27th, 1895.
Thos. Swann.....	Masboro'	February 15th, 1899.
Amos Scotton	Derby.....	October 2nd, 1904.
	NEWCASTLE.	
J. Atkinson	Wallsend	May 25th, 1890.
William Green.....	Durham	September 9th, 1891.
John Thirlaway	Gateshead.....	May 1st, 1892.
William Stoker	Seaton Delaval ..	July 4th, 1902.
Robert Irving	Carlisle	August 22nd, 1904.
	LONDON.	
J. J. B. Beach	Colchester.....	December 21st, 1888.
T. E. Webb	Battersea	December 2nd, 1896.
J. Clay	Gloucester	October 25th, 1901.
R. H. Tutt	Hastings	February 26th, 1904.
G. Sutherland	Woolwich	October 17th, 1904.

STATISTICS

SHOWING THE
PROGRESS OF

THE CO-OPERATIVE WHOLESALE SOCIETY LIMITED.

PROGRESS FROM COMMENCEMENT, IN

Year ended	£5 Shares taken up.	No. of Members belonging to our Shareholders.	Capital. Shares.	Loans and Deposits.	Trade and Bank Reserve Fund.	Insurance Fund.	Reserved Balances.	Total.	Net Sales.
			£	£	£	£	£	£	£
October, 1864 (30 weeks) ..	..	18,337	2,455	Inclu-	..	..	..	2,455	51,857
,, 1865	..	24,005	7,182	ded in	..	..	..	7,182	120,754
,, 1866	..	31,030	10,968	Shares.	82	..	..	11,050	175,489
January, 1868 (65 weeks) ..	..	59,349	11,276	14,355	682	..	..	26,313	331,744
,, 1869	..	74,737	14,888	16,059	1,115	..	..	32,062	412,240
,, 1870	..	79,245	16,556	22,822	1,280	..	..	40,658	507,217
,, 1871 (53 weeks) ..	..	89,880	19,015	22,323	2,826	..	..	44,164	677,734
,, 1872	5,835	114,588	24,410	25,768	1,910	..	..	52,088	758,764
,, 1873	6,949	134,276	31,352	112,589	2,916	..	..	146,857	1,153,132
,, 1874	13,899	168,985	48,126	147,949	1,613	2,356	..	200,044	1,636,950
,, 1875	17,326	198,608	60,930	193,594	5,373	3,385	..	263,282	1,964,829
,, 1876	22,254	249,516	78,249	286,614	8,910	5,834	..	379,607	2,247,395
,, 1877 (53 weeks) ..	24,717	276,522	94,590	299,287	12,631	10,843	634	417,985	2,697,366
,, 1878	24,979	274,649	103,091	287,536	14,554	12,556	788	418,525	2,827,052
,, 1879	28,206	305,161	117,657	291,939	16,245	15,127	1,146	442,114	2,705,625
December, 1879 (50 weeks)..	30,688	331,625	130,615	321,670	25,240	15,710	1,095	494,330	2,645,331
,, 1880	33,663	361,523	146,061	361,805	38,422	17,905	1,661	565,854	3,339,681
,, 1881	34,351	367,973	156,052	386,824	16,037	18,644	2,489	580,046	3,574,095
,, 1882	38,643	404,006	171,940	416,832	20,757	19,729	2,945	632,203	4,038,238
,, 1883	41,783	433,151	186,692	455,879	20,447	21,949	6,214	691,181	4,546,889
,, 1884 (53 weeks)..	45,099	459,734	207,080	494,840	25,126	24,324	9,988	761,358	4,675,371
,, 1885	51,099	507,772	234,112	524,781	31,094	40,084	11,104	841,175	4,793,151
,, 1886	58,612	558,104	270,679	567,527	37,755	57,015	11,403	944,379	5,223,135
,, 1887	64,475	604,800	300,953	590,091	39,095	73,237	13,666	1,017,042	5,713,279
,, 1888	67,704	634,196	318,583	648,134	51,189	84,201	13,928	1,116,035	6,200,074
,, 1889 (53 weeks)..	72,399	679,336	342,218	722,321	58,358	119,541	9,197	1,251,635	7,028,944
,, 1890	92,572	721,316	434,017	824,974	48,549	155,231	11,695	1,474,466	7,429,073
,, 1891	100,022	751,269	473,956	900,752	53,165	193,115	15,409	1,636,397	8,766,430
,, 1892	112,339	824,149	523,512	925,471	56,301	218,534	17,827	1,741,645	9,300,904
,, 1893	121,555	873,698	570,149	917,482	35,813	240,884	14,973	1,779,301	9,526,167
,, 1894	127,211	910,104	598,496	972,586	37,556	259,976	22,488	1,891,102	9,443,938
,, 1895 (53 weeks)..	132,639	930,985	635,541	1,092,070	64,354	282,563	19,050	2,093,578	10,141,917
,, 1896	142,868	993,564	682,656	1,195,895	97,852	319,478	20,161	2,316,042	11,115,056
,, 1897	151,682	1,053,564	728,749	1,254,319	109,883	350,747	28,623	2,472,321	11,920,143
,, 1898	161,720	1,118,158	775,536	1,297,182	152,460	382,620	24,202	2,632,000	12,574,748
,, 1899	170,993	1,179,609	821,224	1,372,541	199,104	415,690	20,942	2,829,501	14,212,375
,, 1900	182,810	1,249,091	883,791	1,568,163	257,056	447,390	31,545	3,187,945	16,043,889
,, 1901 (53 weeks)..	196,556	1,315,235	948,944	1,664,765	285,132	477,904	39,304	3,416,049	17,642,082
,, 1902	208,299	1,392,399	1,006,894	1,701,932	342,152	446,757	4,915	3,502,650	18,397,559
,, 1903	216,249	1,445,099	1,043,031	1,871,026	327,905	481,886	13,700	3,737,548	19,333,142
	..	..	..	..	..	..	..	..	245,893,759

MARCH 1864, TO DECEMBER, 1903.

Comparison with corresponding period previous year.		Distributive Expenses.			Net Profit.	Average Dividend paid per £.	Additions to Trade Dept.		Dates Departments and Branches were commenced.
Increase.	Rate.	Amount.	Rate on Sales Per £.	Rate on Sales Per £100.			†† Reserve Fund.	†† Insuran'e Fund.	
£		£	d.	s. d.	£	d.	£	£	
..	..	347	1 3/8	13 4½	267	1½	..	..	
..	..	906	1 3/4	15 0	1,858	3½	..	..	
54,735	45½	1,615	2 1/8	18 4 2/3	2,310	3	234	..	Tipperary.
112,688	51 5/8	3,135	2 1/4	18 10 3/4	4,411	3	450	..	
124,063	43	3,338	1 5/8	16 2 1/4	4,862	2 3/4	416	..	Kilmallock.
94,977	23	4,644	2 1/8	18 3 5/8	4,248	1 3/4	542	..	Limerick.
159,379	30 3/4	5,583	1 5/8	16 5 5/8	7,626	2 1/4	1,620	..	
86,559	12 1/8	6,853	2 1/8	18 0 3/4	7,867	2 1/4	1,020	..	Newcastle. Bank.
394,368	51 7/8	12,811	2 5/8	22 2 5/8	11,116	2 1/4	1,243	..	Manchester Boot and Shoe, Crumpsall.
483,818	41 7/8	21,147	3	25 10	14,233	2	922	..	Armagh, Manchester Drapery, Leicester, Cheshire, Waterford, Clonmel.
327,879	20	28,436	3 3/8	28 11 1/4	20,684	2	4,461	..	London, Tralee, Durham.
282,566	14 3/8	31,555	3 3/8	28 0 7/8	26,750	2 3/8	4,826	..	Liverpool.
401,095	17½	42,496	3 3/4	31 5½	36,979	2 3/8	4,925	..	New York, Goole, Furnishing. S.S. "Plover" purchased. Cork.
188,897	7 1/8	43,169	3 5/8	30 6 3/8	29,189	2	579	..	
121,427*	4 3/8*	43,093	3 3/4	31 10 1/4	34,959	2 1/8	5,970	..	
22,774	0 7/8	41,309	3 3/4	31 2 3/4	42,764	2 3/4	8,060	..	Launch of Steamship "Pioneer." Rouen. Goole forwarding depôt.
611,282	22 3/8	47,153	3 3/8	28 2 3/4	42,090	2 3/8	10,651	..	Heckmondwike.
234,414	7	51,306	3 3/8	28 8½	46,850	2 3/8	7,672	..	Copenhagen. Purchase of S.S. "Cambrian."
464,143	12 7/8	57,340	3 3/8	28 4 3/8	49,658	2 3/8	3,416	..	Tea and Coffee Department, London.
508,651	12½	66,057	3 3/8	29 0 5/8	47,885	2 3/8	3,176	..	Purchase of S.S. "Unity."
41,042	0 7/8	70,343	3½	30 1	54,491	2 3/4	6,431	..	Hamburg. Bristol Depôt. Launch of S.S. "Progress."
203,946	4 3/8	74,305	3 5/8	31 0	77,630	3 3/8	4,454	13,259	
430,028	8 7/8	81,653	3 3/4	31 3 3/8	83,328	3 1/8	7,077	15,469	Longton Depôt. Launch of S.S. "Federation."
490,056	9 3/8	93,979	3 7/8	32 10 3/4	65,141	2½	9,408	2,778	Batley, Heckmondwike Currying.
486,839	8½	105,027	4	33 10½	82,490	2 7/8	8,684	6,614	London Cocoa Department. Launch of S.S. "Equity." Batley Clothing.
709,638	11 1/8	117,849	4	33 6 3/8	101,984	3 1/8	2,249	16,658	
532,750	7 3/8	126,879	4	34 1 7/8	126,979	3½	..	20,982	Launch of S.S. "Liberty." Leeds Clothing.
1,337,357	18	143,151	3 7/8	32 7 7/8	135,008	3½	1,145	14,702	Dunston, Aarhus, Leicester New Works.
534,474	6	165,737	4 1/4	35 7 5/8	98,532	2 1/2	6,511	1,000	Broughton Cabinet Works.
225,263	2 3/8	179,910	4 1/2	37 9 1/2	84,156	2 1/2	†17,215	7,659	
82,229*	0 3/4*	186,058	4 5/8	39 4 3/4	126,192	2 3/4	26,092	..	Montreal. Broughton Clothing Fac'ry.
516,365	5 1/4	199,512	4 5/8	39 4 1/8	192,766	3 3/4	27,424	10,000	Printing, Gothenburg, Irlam, Irish Creameries.
1,164,496	11 5/8	218,393	4 5/8	39 3½	177,419	3½	18,045	10,000	W. Hartlep'l, Middlet'n, Roden Est'te,
805,087	7 1/8	246,477	4 7/8	41 4 1/4	135,561	2 3/4	8,338	..	Sydney.
654,605	5 3/8	255,032	4 3/4	40 6 3/4	231,256	3½	31,618	5,000	Littleboro', Manchester Tobacco Factory.
1,637,627	13	278,882	4 5/8	39 2 7/8	286,250	4	63,843	..	
1,831,514	12 7/8	314,410	4 5/8	39 2 1/4	289,141	4	48,210	..	Rushd'n Shoe Fact'ry, Silvert'wn Corn Mill, Herning Bacon Fctory, Odense.
1,448,150	8 7/8	335,183	4½	37 11 7/8	288,321	4	27,210	..	Tralee Bacon Factory, Roden Convalescent Home, Sydney Oil Works,
1,014,522	5 3/4	345,855	4½	37 7 1/8	336,369	4	51,697	..	Launch of S.S. "Unity," Pelaw.
935,583	5	354,316	4 3/8	36 7 3/4	297,304	4	4,759	..	Luton Cocoa Works, Launch of S.S. "Fraternity," Leicester Hosiery F'y.
..	..	4,405,184	4 1/4	35 9 7/8	3,706,924	2 3/4	‡396,163	‡124,121	

*Decrease. †From. ‡From Disposal of Profit Account (see next page).

RESERVE FUND

Dr. TRADE DEPARTMENT FROM

Deductions from Reserve Fund—		£
Subscriptions and Donations to Charitable and other Objects		50,201
Investments Written off: Bank Department		18,259
„ „ Trade Department		10,660
Insurance Fund		6,000
Land and Buildings Account—Depreciation, Special		1,148
Fixtures „ „ „		852
Celebration Dinner: Opening Warehouse, Balloon Street		56
Newcastle Formation Expenses		16
21st Anniversary Commemoration Expenses, Manchester		2,017
Sprinklers Account—Amount written off to date		27,700
		116,909
RESERVE FUND, December 26th, 1903:—		
Investments:—Manchester Ship Canal Company, 2,000 Ordinary Shares of £10 each	£20,000	
„ Gilsland Convalescent Home, 7,500 Shares of £1 each	7,500	
		27,500
Balance, as per Balance Sheet, December 26th, 1903	268,751	
Add—Per Disposal of Profit Account, December 26th, 1903	961	
		269,712
		£414,121

ACCOUNT.

COMMENCEMENT OF SOCIETY. Cr.

Additions to Reserve Fund—		£
From Disposal of Profit Account, as per page 25—Net		396,163
Balance—Sale of Properties:—		
Strawberry Estate, Newcastle	£1,953	
Land, Liverpool	713	
Rosedale	11	
South Shields	96	
Newhall	418	
Durham	376	
Gorton	10,923	
		14,490
Balance—Sale of Shares—New Telephone Company		44
„ Share Investment—Lancashire and Yorkshire Productive Society		60
„ Sale of part Shares—Co-operative Printing Society		63
„ Share Investment—Leicester Hosiery Society		50
Dividend on Debts, previously written off		778
Balances, Shares, Loans, &c., Accounts		244
Bonus to Employés: Differences between Amounts Provided and actually Paid		311
Dividend on Sales to Employés		403
Interest on Manchester Ship Canal Shares		1,515
		£414,121

MANCHESTER GROCERY AND PROVISION TRADE.

Since keeping a separate Account.

Period. Ended.	Sales.	Expenses.		Net Profit.		Stocks at end.
		Amount.	Rate per £.	Amount.	Rate per £.	
	£	£	s. d.	£	s. d.	£
1¾ Years, January, 1876..	2,586,691	26,417	0 2⅜	31,028	0 2⅞	56,487
5 „ December, 1880..	8,740,658	87,603	0 2⅜	140,043	0 3¾	70,091
5 „ „ 1885..	11,723,202	127,892	0 2½	157,209	0 3⅛	92,790
5 „ „ 1890..	15,511,593	180,023	0 2¾	264,131	0 4	123,432
5 „ „ 1895..	21,956,461	279,262	0 3	339,816	0 3⅝	159,930
5 „ „ 1900..	28,186,928	374,568	0 3⅛	500,911	0 4¼	158,537
Year (53 wks) „ 1901..	7,432,684	91,256	0 2⅞	119,322	0 3¾	211,041
„ „ 1902..	7,937,194	93,923	0 2¾	155,215	0 4⅝	199,421
„ „ 1903..	8,369,553	95,061	0 2⅝	151,296	0 4¼	174,454
Half Year, June, 1904..	4,080,955	49,123	0 2⅞	83,884	0 4⅞	169,568
30¼ Years' Total....	116,525,919	1,405,128	0 2⅞	1,942,855	0 4	..

MANCHESTER DRAPERY TRADE.

Since keeping a separate Account.

Period. Ended.	Sales.	Expenses.		Net Profit.		Stocks at end.
		Amount.	Rate per £.	Amount.	Rate per £.	
	£	£	s. d.	£	s. d.	£
2¼ Years, January, 1876 ..	211,351	11,484	1 1	2,165	0 2⅜	72,408
5 „ December, 1880 ..	672,992	43,116	1 3⅜	* 941	0 0¼	44,105
5 „ „ 1885 ..	771,933	42,913	1 1¼	20,277	0 6¼	44,948
5 „ „ 1890 ..	1,205,935	60,656	1 0	25,278	0 5½	84,739
5 „ „ 1895 ..	1,920,447	100,386	1 0½	48,223	0 6	108,337
5 „ „ 1900 ..	2,568,623	141,497	1 1⅛	88,133	0 8⅛	153,641
Year (53 wks) „ 1901 ..	606,630	35,289	1 1⅞	17,212	0 6¾	136,005
„ „ 1902 ..	652,906	35,777	1 1⅛	22,048	0 8	136,143
„ „ 1903 ..	655,502	36,613	1 1⅜	17,673	0 6⅜	120,680
Half Year, June, 1904 ..	336,868	21,497	1 3¼	3,161	0 2¼	127,449
30¾ Years' Total....	9,603,187	529,228	1 1⅛	243,229	..	..
Less Depreciation, October, 1877.....				4,757	..	
Leaves Net Profit				238,472	0 5⅞	

* Loss.

Note.—To December, 1883, the figures include Woollens and Ready-Mades Department.

MANCHESTER WOOLLENS AND READY-MADES TRADE.

Since publishing a separate Account in Balance Sheet.

Period. Ended.	Sales.	Expenses.		Net Profit.		Stocks at end.
		Amount.	Rate per £.	Amount.	Rate per £.	
	£	£	s. d.	£	s. d.	£
2 Years, December, 1885..	41,578	2,470	1 2¼	745	0 4¼	5,242
5 „ „ 1890..	120,546	8,331	1 4½	*1,196	0 2⅜	11,463
5 „ „ 1895..	255,315	15,905	1 2⅞	*3,232	0 3	15,608
5 „ „ 1900..	622,486	35,706	1 1¾	13,805	0 5¼	35,978
Year (53 wks) „ 1901..	157,387	9,795	1 2⅞	4,106	0 6¼	49,655
„ „ 1902..	175,407	9,960	1 1⅝	3,106	0 4⅛	50,737
„ „ 1903..	180,552	10,229	1 1½	4,067	0 5⅜	53,445
Half Year, June, 1904..	103,095	5,587	1 1	1,470	0 3⅜	40,005
20½ Years' Total.....	1,656,366	97,983	1 2⅛	22,871	0 3¼	..

* Loss.

Note.—To June, 1895, inclusive, the Results and Stocks include Broughton Clothing Factory.

MANCHESTER BOOT AND SHOE TRADE.

Since keeping a separate Account.

Period. Ended.	Sales.	Expenses.		Net Profit.		Stocks at end.
		Amount.	Rate per £.	Amount.	Rate per £.	
	£	£	s. d.	£	s. d.	£
2¼ Years, January, 1876..	96,648	2,659	0 6½	1,524	0 3¾	7,711
5 „ December, 1880..	292,347	10,500	0 8½	3,646	0 2⅞	11,484
5 „ „ 1885..	439,988	14,703	0 8	6,330	0 3⅜	16,074
5 „ „ 1890..	738,251	24,180	0 7¾	17,519	0 5⅝	32,095
5 „ „ 1895..	1,175,301	48,031	0 9¾	18,957	0 3¾	56,302
5 „ „ 1900..	1,493,428	59,448	0 9½	30,468	0 4⅞	62,178
Year (53 wks) „ 1901..	353,247	13,486	0 9⅛	6,218	0 4⅛	61,050
„ „ 1902..	366,531	13,761	0 9	5,973	0 3⅞	67,120
„ „ 1903..	375,230	13,771	0 8¾	7,345	0 4⅝	63,573
Half Year, June, 1904..	210,234	7,536	0 8½	3,114	0 3½	69,900
30¾ Years' Total.....	5,541,205	208,075	0 9	101,094	0 4⅜	..

MANCHESTER FURNISHING TRADE.

Since keeping a separate Account.

Period. Ended.	Sales.	Expenses.		Net Profit.		Stocks at end.
		Amount.	Rate per £.	Amount.	Rate per £.	
	£	£	s. d.	£	s. d.	£
4½ Years, December, 1880...	81,386	4,999	1 2⅝	617	0 1¾	4,307
5 „ „ 1885...	184,218	9,354	1 0⅛	2,379	0 3	5,817
5 „ „ 1890...	439,580	21,250	0 11½	6,408	0 3⅜	12,930
5 „ „ 1895...	781,803	41,130	1 0⅝	6,587	0 2	19,574
5 „ „ 1900...	1,317,554	65,372	0 11⅞	23,638	0 4¼	27,817
Year (53 wks) „ 1901...	315,596	15,577	0 11¾	5,248	0 3⅞	28,429
„ „ 1902...	325,756	15,586	0 11⅜	4,569	0 3¼	27,092
„ „ 1903...	325,234	15,845	0 11⅝	4,947	0 3⅝	25,910
Half Year, June, 1904...	158,505	7,762	0 11¾	1,710	0 2½	*28,677
28 Years' Total	3,929,632	196,875	1 0	56,103	0 3⅜	..

Note.—From March, 1893, to June, 1895, inclusive, the Results and Stocks include Broughton Cabinet Works.

* Includes Huddersfield Brush Factory, £1,271.
„ Leeds „ „ £1,070.

NEWCASTLE BRANCH GROCERY AND PROVISION TRADE.

Since keeping a separate Account.

Period. Ended.	Sales.	Expenses.		Net Profit.		Stocks at end.
		Amount.	Rate per £.	Amount.	Rate per £.	
	£	£	s. d.	£	s. d.	£
5 Years, December, 1880...	2,582,396	38,033	0 3½	23,708	0 2⅛	44,398
5 „ „ 1885...	4,237,286	53,274	0 3	55,386	0 3⅛	53,546
5 „ „ 1890...	5,217,881	70,760	0 3¼	93,880	0 4¼	42,136
5 „ „ 1895...	7,761,473	104,141	0 3⅛	155,711	0 4¾	46,719
5 „ „ 1900...	10,795,105	169,596	0 3¾	185,269	0 4	87,591
Year (53 wks) „ 1901...	2,922,146	39,791	0 3¼	41,414	0 3⅝	85,941
„ „ 1902...	2,940,097	39,248	0 3⅛	39,124	0 3⅛	89,015
„ „ 1903...	3,001,433	39,016	0 3	33,792	0 2⅝	85,244
Half Year, June, 1904...	1,397,816	20,839	0 3½	13,420	0 2¼	59,981
28½ Years' Total	40,855.633	574,698	0 3⅜	641,704	0 3¾	..

NEWCASTLE BRANCH DRAPERY TRADE.

Since keeping a separate Account:

Period. Ended.	Sales.	Expenses.		Net Profit.		Stocks at end.
		Amount.	Rate per £.	Amount.	Rate per £.	
	£	£	s. d.	£	s. d.	£
5 Years, December, 1880..	234,269	10,745	0 11	5,484	0 5½	16,171
5 „ „ 1885..	513,938	17,599	0 8⅛	21,903	0 10⅛	24,084
5 „ „ 1890..	876,923	30,548	0 8¼	37,968	0 10⅜	33,216
5 „ „ 1895..	1,351,804	44,684	0 7⅞	57,256	0 10½	48,361
5 „ „ 1900..	1,864,292	71,047	0 9⅛	84,856	0 10⅞	63,704
Year (53 wks) „ 1901..	469,069	22,453	0 11⅜	17,583	0 8⅞	61,862
„ „ 1902..	445,131	23,811	1 .0¾	16,200	0 8⅝	54,589
„ „ 1903..	451,554	24,682	1 1	8,206	0 4¼	61,658
Half Year, June, 1904..	221,598	12,503	1 1½	5,753	0 6⅛	61,344
28½ Years' Total	6,428,578	258,072	0 9⅝	255,209	0 9½	..

Note.—To June, 1898, the figures include Woollens and Ready-Mades Department.

NEWCASTLE BRANCH WOOLLENS AND READY-MADES TRADE.

Since keeping a separate Account.

Period. Ended.	Sales.	Expenses.		Net Profit.		Stocks at end.
		Amount.	Rate per £.	Amount.	Rate per £.	
	£	£	s. d.	£	s. d.	£
2½ Years, December, 1900..	339,631	10,361	0 7¼	16,984	1 0	35,627
Year (53 wks) „ 1901..	157,920	6,233	0 9⅜	5,463	0 8¼	38,306
„ „ 1902 .	138,558	6,154	0 10⅝	3,467	0 6	39,280
„ „ 1903..	143,981	6,803	0 11¼	3,209	0 5¼	36,759
Half Year, June, 1904..	77,651	3,403	0 10½	3,452	0 10⅝	26,908
6 Years' Total	857,741	32,954	0 9⅛	32,575	0 9	..

NEWCASTLE BRANCH BOOT AND SHOE TRADE.

Since keeping a separate Account.

Period. Ended.	Sales.	Expenses.		Net Profit.		Stocks at end.
		Amount.	Rate per £.	Amount.	Rate per £.	
	£	£	s. d.	£	s. d.	£
5 Years, December, 1880..	144,855	4,500	0 7⅜	2,412	0 4	5,971
5 „ „ 1885..	327,150	9,980	0 7¼	8,276	0 6	11,319
5 „ „ 1890..	493,126	18,876	0 9⅛	7,874	0 3¾	11,870
5 „ „ 1895..	648,837	22,443	0 8½	14,020	0 5½	20,680
5 „ „ 1900..	893,524	31,452	0 8⅜	21,199	0 5⅝	26,770
Year (53 wks) „ 1901..	239,836	9,550	0 9½	3,957	0 3⅞	26,705
„ „ 1902..	228,670	9,400	0 9¾	3,111	0 3¼	29,409
„ „ 1903..	237,118	9,496	0 9½	3,804	0 3¾	30,781
Half Year, June, 1904..	123,978	4,882	0 9⅜	1,905	0 3⅝	32,415
28½ Years' Total	3,337,094	120,579	0 8⅝	66,558	0 4¾	..

Note.—To December, 1888, the figures include Furnishing Department.

NEWCASTLE BRANCH FURNISHING TRADE.

Since keeping a separate Account.

Period. Ended.	Sales.	Expenses.		Net Profit.		Stocks at end.
		Amount.	Rate per £.	Amount.	Rate per £.	
	£	£	s. d.	£	s. d.	£
2 Years, December, 1890..	138,487	6,287	0 $10\frac{7}{8}$	2,387	0 $4\frac{1}{8}$	10,474
5 „ „ 1895..	485,907	26,707	1 $1\frac{1}{8}$	6,233	0 3	16,120
5 „ „ 1900..	963,098	47,272	0 $11\frac{3}{4}$	24,066	0 $5\frac{7}{8}$	29,796
Year (53 wks) „ 1901..	309,711	14,749	0 $11\frac{3}{8}$	6,102	0 $4\frac{5}{8}$	29,925
„ „ 1902..	263,998	15,054	1 $1\frac{5}{8}$	2,167	0 $1\frac{7}{8}$	34,501
„ „ 1903..	246,988	14,916	1 $2\frac{3}{8}$	*47	..	37,408
Half Year, June, 1904..	110,723	7,384	1 4	664	0 $1\frac{3}{8}$	28,161
$15\frac{1}{2}$ Years' Total.....	2,518,912	132,369	1 $0\frac{1}{2}$	41,572	0 $3\frac{7}{8}$	..

* Loss.

LONDON BRANCH GROCERY AND PROVISION TRADE.

Since keeping a separate Account.

Period. Ended.	Sales.	Expenses.		Net Profit.		Stocks at end.
		Amount.	Rate per £.	Amount.	Rate per £.	
	£	£	s. d.	£	s. d.	£
$1\frac{3}{4}$ Years, January, 1876..	203,137	3,907	0 $4\frac{1}{2}$	2,151	0 $2\frac{1}{2}$	7,219
5 „ December, 1880..	1,119,233	17,326	0 $3\frac{5}{8}$	17,688	0 $3\frac{3}{4}$	20,789
5 „ „ 1885..	1,746,107	29,470	0 4	24,718	0 $3\frac{3}{8}$	24,256
5 „ „ 1890..	3,661,913	66,023	0 $4\frac{1}{4}$	51,270	0 $3\frac{1}{4}$	57,347
5 „ „ 1895..	6,125,158	125,071	0 $4\frac{7}{8}$	74,567	0 $2\frac{7}{8}$	45,828
5 „ „ 1900..	8,924,536	188,854	0 5	137,122	0 $3\frac{5}{8}$	109,468
Year (53 wks) „ 1901..	2,520,986	45,021	0 $4\frac{1}{4}$	33,189	0 $3\frac{1}{8}$	111,945
„ „ 1902..	2,777,688	47,846	0 $4\frac{1}{8}$	47,262	0 4	120,062
„ „ 1903..	3,052,106	50,008	0 $3\frac{7}{8}$	43,803	0 $3\frac{3}{8}$	133,209
Half Year, June, 1904..	1,553,538	25,084	0 $3\frac{7}{8}$	19,143	0 $2\frac{7}{8}$	94,028
$30\frac{1}{4}$ Years' Total.....	31,684,402	598,610	0 $4\frac{1}{2}$	450,913	0 $3\frac{3}{8}$	..

LONDON BRANCH BOOT & SHOE TRADE.

Since keeping a separate Account.

Period. Ended.	Sales.	Expenses.		Net Profit.		Net Loss.		Stocks at end.
		Amo'nt.	Rate per £.	Amo'nt.	Rate per £.	Amo'nt.	Rate per £.	
	£	£	s. d.	£	s. d.	£	s. d.	£
3¼ Years, December, 1890.	105,438	5,640	1 0¾	152	0 0¼	..	..	6,051
5 „ „ 1895.	242,974	15,350	1 3⅛	..	..	1,013	0 1	11,182
5 „ „ 1900.	376,424	24,274	1 3⅜	2,064	0 1¼	..	..	20,287
Year (53 wks) „ 1901.	104,047	5,988	1 1¾	968	0 2⅛	..	..	16,260
„ „ 1902.	109,362	6,591	1 2⅜	451	0 0⅞	..	..	20,248
„ „ 1903.	125,746	7,215	1 1¾	1,646	0 3⅛	..	..	24,007
Half Year, June, 1904.	65,124	3,777	1 1⅞	637	0 2¼	..	..	26,351
16¾ Years' Total....	1,129,115	68,835	1 2⅝	5,918	..	1,013	..	..
Less Loss				1,013	..			
Leaves Net Profit				4,905	0 1			

LONDON BRANCH FURNISHING TRADE.

Since keeping a separate Account.

Period. Ended.	Sales.	Expenses.		Net Profit.		Net Loss.		Stocks at end.
		Amo'nt.	Rate per £.	Amo'nt.	Rate per £.	Amo'nt.	Rate per £.	
	£	£	s. d.	£	s. d.	£	s. d.	£
1¾ Years, December, 1890.	53,957	4,487	1 7⅞	..	..	952	0 4¼	3,957
5 „ „ 1895.	208,925	17,814	1 8⅜	..	..	1,655	0 1⅞	8,604
5 „ „ 1900.	370,518	29,067	1 6¾	..	..	160	..	12,854
Year (53 wks) „ 1901.	96,596	7,108	1 5⅝	1,088	0 2⅝	..	..	13,181
„ „ 1902.	100,766	7,887	1 6¾	80	0 0⅛	..	..	12,910
„ „ 1903.	102,255	8,303	1 7⅜	1,031	0 2⅜	..	..	14,441
Half Year, June, 1904.	49,857	4,147	1 7⅞	417	0 2	..	..	15,734
15¼ Years' Total....	982,874	78,813	1 7⅛	2,616	..	2,767	..	..
Less Profit						2,616	..	
Leaves Net Loss						151	..	

LONDON BRANCH

Since keeping

Period. Ended.	Sales.			Expenses.	
	Drapery.	Boots.	Total.	Amount.	Rate per £.
	£	£	£	£	s. d.
Half Year, December, 1880	1,657	6,500	8,157	312	0 9⅛
5 Years, „ 1885	120,699	89,210	209,909	11,677	1 1¼
5 „ „ 1890	323,400	*45,281	368,681	28,327	1 6⅜
5 „ „ 1895	439,003	..	439,003	33,431	1 6¼
5 „ „ 1900	693,385	..	693,385	55,546	1 7⅛
Year (53 weeks) „ 1901	175,116	..	175,116	14,229	1 7½
„ „ 1902	189,094	..	189,094	15,236	1 7¼
„ 1903	201,752	..	201,752	16,533	1 7⅝
Half Year, June, 1904	107,340	..	107,340	8,825	1 7⅝
24 Years' Total	2,251,446	140,991	2,392,437	184,116	1 6⅜

*Two years only.

Note.—The above figures include the following: Boots and Shoes to September, 1887;

LONDON BRANCH WOOLLENS

Since keeping

Period. Ended.	Sales.	Expenses.	
		Amount.	Rate per £.
	£	£	s. d.
2¾ Years, December, 1900	96,037	9,128	1 10¾
Year (53 weeks) „ 1901	50,359	4,660	1 10⅞
„ „ 1902	59,473	5,620	1 10⅝
„ „ 1903	62,548	5,826	1 10¼
Half Year, June, 1904	34,896	3,227	1 10⅞
6¼ Years' Total	303,313	28,461	1 10½

DRAPERY TRADE.

a separate Account.

Period. Ended.	Net Profit. Amount.	Net Profit. Rate per £.	Stocks at end.
	£	s. d.	£
Half Year, December, 1880	36	0 1	3,805
5 Years, „ 1885	1,963	0 2⅛	11,502
5 „ „ 1890	*5,789	0 3¾	12,607
5 „ „ 1895	515	0 0¼	21,859
5 „ „ 1900	9,992	0 3⅜	45,685
Year (53 weeks) „ 1901	2,623	0 3½	44,182
„ „ 1902	2,760	0 3½	47,806
„ „ 1903	1,946	0 2¼	54,873
Half Year, June, 1904	42	..	60,371
24 Years' Total	14,088	0 1⅜	..

* Loss.

Furnishing to March, 1889; Woollens and Ready-mades to March, 1898.

AND READY-MADES TRADE.

a separate Account.

Period. Ended.	Net Profit. Amount.	Net Profit. Rate. per £.	Stocks at end.
	£	s. d.	£
2¾ Years, December, 1900	2,054	0 5⅛	14,908
Year (53 weeks) „ 1901	92	0 0⅜	15,736
„ „ 1902	1,428	0 5¾	21,416
„ „ 1903	1,184	0 4½	16,777
Half Year, June, 1904	805	0 5½	15,854
6¼ Years' Total	5,563	0 4⅜	..

CRUMPSALL BISCUIT AND

Since keeping

Period. Ended.	Net Supplies.	Production.	Expenses.			
			Wages and Sundry.	Depreciation.	Interest.	Total.
	£	£	£	£	£	£
2¼ Years, January, 1876 ..	29,840	29,394	5,309	707	953	6,969
5 ,, December, 1880 ..	87,213	87,003	14,589	2,427	2,298	19,314
5 ,, ,, 1885 ..	106,679	106,959	18,014	3,194	2,122	23,330
5 ,, ,, 1890 ..	177,924	181,173	35,716	6,308	4,022	46,046
5 ,, ,, 1895 ..	421,775	426,035	73,418	10,340	8,048	91,806
5 ,, ,, 1900 ..	464,581	443,116	101,908	13,412	6,020	121,340
Year (53 wks) ,, 1901 ..	147,823	146,319	31,817	4,913	2,338	39,068
,, ,, 1902 ..	160,151	156,625	38,832	3,198	2,298	44,328
,, ,, 1903 ..	164,902	162,923	39,108	4,168	2,602	45,878
Half Year, June, 1904 ..	77,126	78,196	20,305	2,088	1,350	23,743
30¾ Year's Total	1,838,014	1,817,743	379,016	50,755	32,051	461,822

Note.—Dry Soap and Preserves transferred to Irlam and Middleton respectively, September, 1896.

SWEET WORKS TRADE.

a separate Account.

Period. Ended.	Expenses. Rate on Production. Per cent.	Expenses. Rate on Production. Per £.	Net Profit. Amount.	Net Profit. Rate per £.	Stocks at end.
	£ s. d.	s. d.	£	s. d.	£
2¼ **Years,** January, 1876.....	23 14 2⅜	4 8⅞	955	0 7⅝	1,538
5 „ December, 1880.....	22 3 11¾	4 5¼	4,649	1 0¾	1,793
5 „ „ 1885.....	21 16 2⅞	4 4¼	7,987	1 5⅞	3,534
5 „ „ 1890.....	25 8 3⅝	5 0⅞	1,027	0 1⅜	12,712
5 „ „ 1895.....	21 10 11⅝	4 3⅝	23,500	1 1¼	28,905
5 „ „ 1900.....	27 7 8	5 5⅝	24,157	1 0⅜	14,018
Year (53 wks) „ 1901.....	26 14 0⅛	5 4	14,882	2 0⅛	18,291
„ „ 1902.....	28 6 0⅜	5 7⅞	9,037	1 1½	16,568
„ „ 1903.....	28 3 2⅛	5 7½	11,178	1 4¼	17,745
Half Year, June, 1904.....	30 7 3⅛	6 0¾	2,995	0 9¼	17,914
30¾ Years' Total	25 8 1½	5 0⅞	100,367	1 1	..

Note.—Dry Soap and Preserves transferred to Irlam and Middleton respectively, September, 1896.

LEICESTER BOOT AND

Since keeping

Period. Ended.	Net Supplies.	Production.	Expenses.			
			Wages & Sundry.	Depreciation.	Interest.	Total.
	£	£	£	£	£	£
2¼ Years, January, 1876	86,565	97,576	28,264	166	914	29,344
5 „ December, 1880	369,357	362,821	127,772	1,947	4,987	134,706
5 „ „ 1885	495,321	493,020	182,021	3,369	5,822	191,212
5 „ „ 1890	771,134	783,457	291,291	5,724	7,622	304,637
5 „ „ 1895	1,264,427	1,269,859	495,923	19,269	23,491	538,683
5 „ „ 1900	1,560,965	1,546,483	593,400	27,815	24,566	645,781
Year (53 wks) „ 1901	358,221	336,573	129,198	5,005	4,286	138,489
„ „ 1902	359,530	381,076	144,976	4,996	4,288	154,260
„ „ 1903	375,570	379,658	148,286	4,995	4,801	158,082
Half Year, June, 1904	223,099	181,598	69,930	2,520	2,427	74,877
30¾ Years' Total	5,864,189	5,832,121	2,211,061	75,806	83,204	2,370,071

HECKMONDWIKE BOOT, SHOE,

From

Period. Ended.	Net Supplies.	Boot and Shoe Production.	Total Expenses.			
			Wages & Sundry.	Depreciation.	Interest.	Total.
	£	£	£	£	£	£
Half Year, December, 1880	3,060	3,438	1,057	16	30	1,103
5 Years, „ 1885	83,295	85,197	27,824	461	1,038	29,323
5 „ „ 1890	139,007	117,020	44,539	2,389	2,857	49,785
5 „ „ 1895	229,350	192,594	78,872	4,552	5,408	88,832
5 „ „ 1900	280,601	238,078	100,647	8,605	6,104	115,356
Year (53 weeks) „ 1901	65,577	59,582	21,749	2,031	1,266	25,046
„ „ 1902	67,964	65,664	23,080	2,034	1,287	26,401
„ „ 1903	73,109	62,157	24,090	2,034	1,222	27,346
Half Year, June, 1904	32,352	34,160	12,768	1,017	575	14,360
24 Years' Total	974,315	857,890	334,626	23,139	19,787	377,552

SHOE WORKS TRADE.

a separate Account.

Period. Ended.	Expenses. Rate on Production. Per cent.	Expenses. Rate on Production. Per £.	Net Profit. Amount.	Net Profit. Rate per £.	Stocks at end.
	£ s. d.	s. d.	£	s. d.	£
2¼ Years, January, 1876	30 1 5½	6 0⅛	1,488	0 4⅛	9,186
5 „ December, 1880	37 2 6⅝	7 5	4,008	0 2½	15,772
5 „ „ 1885	38 15 8	7 9	8,630	0 4⅛	15,752
5 „ „ 1890	38 17 8	7 9¼	35,946	0 11⅛	61,935
5 „ „ 1895	42 8 4⅞	8 5¾	24,347	0 4½	101,621
5 „ „ 1900	41 15 1⅞	8 4⅛	27,905	0 4¼	114,013
Year (53 weeks) „ 1901	41 2 11⅛	8 2¾	6,455	0 4¼	83,329
„ „ 1902	40 9 7⅛	8 1⅛	7,390	0 4⅞	121,762
„ „ 1903	41 12 9	8 3⅞	*1,226	0 0¾	129,377
Half Year, June, 1904	41 4 7⅝	8 2⅞	5,727	0 6⅛	89,123
30¾ Years' Total	40 12 9⅛	8 1½	120,670	0 4⅞	..

* Loss.

AND CURRYING WORKS TRADE.

commencement.

Period. Ended.	Expenses. Boot & Shoe Rate on Production. Per cent.	Expenses. Boot & Shoe Rate on Production. Per £.	Net Profit. Amo'nt.	Net Profit. Rate per £.	Net Loss. Amo'nt.	Net Loss. Rate per £.	Stocks at end.
	£ s. d.	s. d.	£	s. d.	£	s. d.	£
Half Year, December, 1880 ..	32 1 7¾	6 4⅞	..	..	181	1 2⅛	2,473
5 Years, „ 1885 ..	34 8 4¼	6 10½	71	0 0⅛	..	..	5,314
5 „ „ 1890 ..	35 16 1½	7 1⅞	4,953	0 8½	..	..	11,325
5 „ „ 1895 ..	38 2 1⅞	7 7⅜	9,416	0 9¾	..	..	20,711
5 „ „ 1900 ..	40 18 2⅞	8 2⅛	..	..	2,273	0 1⅞	15,437
Year (53 weeks) „ 1901 ..	37 2 6⅞	7 5	2,121	0 8	..	..	15,403
„ „ 1902 ..	35 8 6⅛	7 1	3,253	0 11⅜	..	..	15,760
„ „ 1903 ..	38 10 8¼	7 8⅜	2,020	0 6⅝	..	..	10,460
Half Year, June, 1904 ..	37 2 5¼	7 5	552	0 4	..	..	19,515
24 Years' Total	37 18 0	7 6⅞	22,386	..	2,454	..	..
		Less Loss	2,454	..			
		Leaves Net Profit..	19,932	0 4⅞			

RUSHDEN BOOT AND

From

HALF-YEARLY

Period. Ended.	Net Supplies.	Production.	Expenses.			
			Wages & Sundry.	Depreciation.	Interest.	Total.
	£	£	£	£	£	£
31 Weeks, December, 1900.....	11,091	11,806	4,215	68	83	4,366
Year (53 weeks) „ 1901.....	21,584	22,673	7,846	232	274	8,352
„ „ 1902.....	45,134	45,888	13,388	1,097	723	15,208
„ „ 1903.....	59,497	64,870	18,334	1,106	773	20,213
Half Year, June, 1904.....	40,464	37,442	10,067	553	408	11,028
4 Years and 5 Weeks' Total ..	177,770	182,679	53,850	3,056	2,261	59,167

BATLEY WOOLLEN

From

Period. Ended.	Net Supplies.	Production.	Expenses.			
			Wages & Sundry.	Depreciation.	Interest.	Total.
	£	£	£	£	£	£
4 Years, December, 1890	44,326	47,618	20,973	1,124	1,607	22,704
5 „ „ 1895	95,265	94,954	31,138	2,239	1,990	35,367
5 „ „ 1900	183,387	183,125	48,641	4,394	2,808	55,843
Year (53 wks) „ 1901	52,952	51,996	13,796	1,158	682	15,636
„ „ 1902	51,351	52,666	14,468	1,158	671	16,297
„ „ 1903	48,871	49,776	14,504	1,881	1,032	17,417
Half Year, June, 1904	23,021	21,520	6,745	1,023	538	8,306
17½ Years' Total	499,173	501,655	150,265	12,977	9,328	172,570

SHOE WORKS TRADE.

commencement.

ACCOUNTS.

Period. Ended.	Expenses. Rate on Production. Per cent.	Expenses. Rate on Production. Per £.	Net Profit. Amount.	Net Profit. Rate per £.	Stocks at end.
	£ s. d.	s. d.	£	s. d.	£
31 Weeks, December, 1900	36 19 7⅜	7 4¾	964	1 8¾	2,482
Year (53 weeks) „ 1901	36 16 8¾	7 4⅜	1,701	1 6⅞	4,332
„ „ 1902	33 2 9⅞	6 7½	3,680	1 7½	5,439
„ „ 1903	31 3 2⅛	6 2¾	5,562	1 10⅜	11,724
Half Year, June, 1904	29 9 0¾	5 10⅝	3,464	1 8½	8,957
4 Years and 5 Weeks' Total	32 7 9⅛	6 5⅛	15,371	1 8¾	..

MILL TRADE.

commencement.

Period. Ended.	Expenses. Rate on Production. Per cent.	Expenses. Rate on Production. Per £.	Net Profit. Amount.	Net Profit. Rate per £.	Stocks at end.
	£ s. d.	s. d.	£	s. d.	£
4 Years, December, 1890.....	49 15 7	9 11⅜	*6796	3 0¾	7,326
5 „ „ 1895.....	37 4 11⅛	7 5⅜	3,039	0 7⅝	8,139
5 „ „ 1900.....	30 9 10⅝	6 1⅞	7,648	0 10	10,904
Year (53 wks) „ 1901.....	30 1 5⅛	6 0⅛	3,783	1 5⅛	10,155
„ „ 1902.....	30 18 10½	6 2¼	1,860	0 8⅝	12,773
„ „ 1903.....	34 19 9¾	6 11⅞	271	0 1¼	12,668
Half Year, June, 1904.....	38 11 11⅛	7 8⅝	90	0 0⅞	10,747
17½ Years' Total.....	34 8 0	6 10½	9,895	0 4¾	..

* Loss.

LEEDS CLOTHING

From

Period. Ended.	Net Supplies.	Expenses.			
		Wages & Sundry.	Depreciation.	Interest.	Total.
	£	£	£	£	£
2¼ Years, December, 1890	10,652	6,414	149	128	6,691
5 „ „ 1895	97,978	53,712	903	760	55,375
5 „ „ 1900	198,863	109,204	2,639	1,740	113,583
Year (53 wks) „ 1901	52,184	27,189	602	419	28,210
„ „ 1902	53,295	28,660	1,260	735	30,655
„ „ 1903	49,655	27,143	1,201	625	28,969
Half Year, June, 1904	29,339	14,697	575	307	15,579
15¾ Years' Total	491,966	267,019	7,329	4,714	279,062

BROUGHTON CLOTHING

Since publishing a separate

Period. Ended.	Net Supplies.	Expenses.			
		Wages & Sundry.	Depreciation.	Interest.	Total.
	£	£	£	£	£
Half Year, December, 1895	7,561	4,920	171	106	5,197
5 Years, „ 1900	146,319	96,238	3,671	2,252	102,161
Year (53 wks) „ 1901	40,180	25,444	994	639	27,077
„ „ 1902	42,716	26,714	1,105	668	28,487
„ „ 1903	42,906	26,794	1,182	660	28,636
Half Year, June, 1904	20,442	12,964	593	330	13,887
9 Years' Total	300,124	193,074	7,716	4,655	205,445

FACTORY TRADE.

commencement.

Period. Ended.	Net Profit. Amount.	Net Profit. Rate per £.	Net Loss. Amount.	Net Loss. Rate per £.	Stocks at end.
	£	s. d.	£	s. d.	£
2¼ Years, December, 1890	..	..	1,125	2 1¼	1,316
5 „ „ 1895	5,663	1 1⅞	..	..	5,276
5 „ „ 1900	13,728	1 4½	..	..	9,764
Year (53 weeks) „ 1901	2,948	1 1½	..	..	9,274
„ „ 1902	2,010	0 9	..	..	9,833
„ „ 1903	2,304	0 11⅛	..	..	8,712
Half Year, June, 1904	522	0 4¼	..	..	5,124
15¾ Years' Total	27,175	..	1,125	..	..
Less Loss	1,125	..			
Leaves Net Profit	26,050	1 0⅝			

FACTORY TRADE.

Account in the Balance Sheet.

Period. Ended.	Net Profit. Amount.	Net Profit. Rate per £.	Net Loss. Amount.	Net Loss. Rate per £.	Stocks at end.
	£	s. d.	£	s. d.	£
Half Year, December, 1895	254	0 8	..	..	1,003
5 Years, „ 1900	..	..	1,677	0 2¾	5,453
Year (53 weeks) „ 1901	699	0 4⅛	..	..	4,522
„ „ 1902	727	0 4	..	..	3,620
„ „ 1903	1,252	0 7	..	..	2,915
Half Year, June, 1904	731	0 8½	..	..	2,695
9 Years' Total	3,663	..	1,677	..	..
Less Loss	1,677	..			
Leaves Net Profit	1,986	0 1½			

DUNSTON FLOUR

From

Period.	Ended.	Net Supplies.	Production.	Expenses.			
				Wages & Sundry.	Depreciation.	Interest.	Total.
		£	£	£	£	£	£
4 Years & 36 Weeks,	Dec., 1895.	1,521,168	1,502,636	86,159	29,715	23,219	139,093
5 ,,	,, 1900.	2,772,171	2,732,924	139,138	33,810	19,647	192,595
Year (53 weeks)	,, 1901.	664,700	639,955	35,695	6,802	3,735	46,232
,,	,, 1902.	664,193	644,077	34,801	6,938	3,980	45,719
,,	,, 1903.	668,961	647,964	31,037	7,046	3,986	42,069
Half Year,	June, 1904.	325,034	332,067	14,948	3,423	2,171	20,542
13 Years and 10 Weeks' Total.		6,616,227	6,499,623	341,778	87,734	56,738	486,250

BROUGHTON CABINET

From

Period.	Ended.	Net Supplies.	Expenses.			
			Wages & Sundry.	Depreciation.	Interest.	Total.
		£	£	£	£	£
4 Years,	December, 1895	22,423	15,442	1,216	1,326	17,984
5 ,,	,, 1900	65,846	39,217	2,414	2,524	44,155
Year (53 wks)	,, 1901	13,259	6,833	518	425	7,776
,,	,, 1902	13,136	6,861	522	441	7,824
,,	,, 1903	12,302	7,011	596	486	8,093
Half Year,	June, 1904	6,543	3,573	312	253	4,138
12½ Years' Total		133,509	78,937	5,578	5,455	89,970

MILL TRADE.

commencement.

Period. Ended.	Expenses. Rate on Production. Per cent.	Expenses. Rate on Production. Per £.	Net Profit. Amo'nt.	Net Profit. Rate per £.	Net Loss. Amo'nt.	Net Loss. Rate per £.	Stocks at end.
	£ s. d.	s. d.	£	s. d.	£	s. d.	£
4 Years & 36 Weeks, Dec., 1895.	9 5 1½	1 10⅛	..	..	31,884	0 5	71,974
5 „ „ 1900.	7 0 11¼	1 4⅞	20,952	0 1¾	..	..	54,476
Year (53 weeks) „ 1901.	7 4 5¾	1 5¼	2,890	0 1	..	..	77,637
„ „ 1902.	7 1 11½	1 5	2,626	0 0⅞	..	..	88,989
„ „ 1903.	6 9 10⅛	1 3½	8,966	0 3⅛	..	..	92,113
Half Year, June, 1904.	6 3 8⅝	1 2¾	2,832	0 2	..	..	55,350
13 Years and 10 Weeks' Total.	7 9 7⅜	1 5⅞	38,266	..	31,884	..	..
Less Loss			31,884	..	..	..	
Leaves Net Profit ..			6,382	0 0⅛	..	..	

WORKS TRADE.

commencement.

Period. Ended.	Net Profit. Amount.	Net Profit. Rate per £.	Net Loss. Amount.	Net Loss. Rate per £.	Stocks at end.
	£	s. d.	£	s. d.	£
4 Years, December, 1895	..	..	1,305	1 1⅞	7,257
5 „ „ 1900	..	..	5,950	1 9⅝	4,452
Year (53 wks) „ 1901	337	0 6	..	..	4,187
„ „ 1902	181	0 3¼	..	..	4,581
„ „ 1903	..	..	1,158	1 10½	4,977
Half Year, June, 1904	..	..	153	0 5½	5,495
12½ Years' Total	518	..	8,566	..	..
Less Profit			518	..	
Leaves Net Loss			8,048	1 2⅜	

DURHAM SOAP

From

Period. Ended.	Net Supplies.	Production.	Expenses.			
			Wages and Sundry.	Depreciation.	Interest.	Total.
	£	£	£	£	£	£
6½ Years, December, 1880 ..	64,378	65,883	4,193	1,654	2,119	7,966
5 „ „ 1885 ..	72,553	73,425	4,513	1,530	1,728	7,771
5 „ „ 1890 ..	106,021	105,101	8,676	1,615	1,319	11,610
5¼ „ March, 1896 ..	180,868	175,503	10,149	925	1,364	12,438
21¾ Years' Total.....	423,820	419,912	27,531	5,724	6,530	39,785

NOTE.—Works sold 1896 and Trade transferred to Irlam.

IRLAM SOAP, CANDLE, AND

From

Period. Ended.	Net Supplies.	Production.	Expenses.			
			Wages and Sundry.	Depreciation.	Interest.	Total.
	£	£	£	£	£	£
20 Weeks, December, 1895 ..	26,999	32,391	3,597	807	656	5,060
5 Years, „ 1900 ..	908,258	904,415	104,511	19,765	15,343	139,619
Year (53 wks) „ 1901 ..	316,608	304,793	32,245	5,098	3,972	41,315
„ „ 1902 ..	331,452	328,747	34,541	5,338	3,980	43,859
„ „ 1903 ..	379,789	380,033	38,575	5,463	4,833	48,871
Half Year, June, 1904 ..	193,023	185,817	20,202	2,753	2,585	25,540
8 Years and 11 Months' Total	2,156,129	2,136,196	233,671	39,224	31,369	304,264

WORKS TRADE.

commencement.

Period. Ended.	Expenses. Rate on Production. Per cent.	Expenses. Rate on Production. Per £.	Net Profit. Amount.	Net Profit. Rate per £.	Stocks at end.
	£ s. d.	s. d.	£	s. d.	£
6½ Years, December, 1880	12 1 9¾	2 5	*508	0 1⅞	3,571
5 „ „ 1885	10 11 8	2 1⅜	1,099	0 3⅝	4,361
5 „ „ 1890	11 0 11⅛	2 2½	2,822	0 6⅜	5,097
5¼ „ March, 1896	7 1 8⅞	1 5	11,535	1 3¼	2,046
21¾ Years' Total.....	9 9 5⅞	1 10⅝	14,948	0 8⅜	..

*Loss.

GLYCERINE WORKS TRADE.

commencement.

Period. Ended.	Expenses. Rate on Production. Per cent.	Expenses. Rate on Production. Per £.	Net Profit. Amount.	Net Profit. Rate per £.	Stocks at end.
	£ s. d.	s. d.	£	s. d.	£
20 Weeks, December, 1895	15 12 5⅛	3 1⅜	369	0 3¼	30,825
5 Years, „ 1900	15 8 8⅞	3 1	40,319	0 10⅝	74,059
Year (53 wks) „ 1901	13 11 1⅛	2 8½	8,934	0 6¾	50,366
„ „ 1902	13 6 9⅞	2 8	5,292	0 3½	114,453
„ „ 1903	12 17 2½	2 6¾	16,816	0 10⅝	125,608
Half Year, June, 1904	13 14 10⅜	2 8⅞	14,078	1 5½	116,445
8 Years and 11 Months' Total..	14 4 10⅜	2 10⅛	85,808	0 9½	..

LONGSIGHT PRINTING

From

Period. Ended.	Net Supplies.	Expenses.			
		Wages & Sundry.	Depreciation.	Interest.	Total.
	£	£	£	£	£
47 Weeks, December, 1895	7,512	3,391	591	415	4,397
5 Years, „ 1900	177,885	79,927	10,957	5,531	96,415
Year (53 wks) „ 1901	73,056	30,951	3,980	2,107	37,038
„ „ 1902	81,069	33,351	4,314	2,240	39,905
„ „ 1903	86,918	36,914	4,433	2.218	43,565
Half Year, June, 1904	45,067	18,959	2,258	1,135	22,352
9 Years and 5 Months' Total.....	471,507	203,493	26,533	13,646	243,672

WEST HARTLEPOOL LARD REFINERY

From

Period. Ended.	Net Supplies.	Expenses.			
		Wages and Sundry.	Depreciation.	Interest.	Total.
	£	£	£	£	£
4 Years and 37 Wks., Dec., 1900..	374,595	12,475	3,690	3,298	19,463
Year (53 weeks) „ 1901..	159,877	4,770	849	802	6,421
„ „ 1902..	172,675	3,357	941	768	5,066
„ „ 1903..	124,160	2,977	946	848	4,771
Half Year, June, 1904..	48,878	1,292	472	389	2,153
8 Years and 11 Weeks' Total..	880,185	24,871	6,898	6,105	37,874

WORKS TRADE.

commencement.

Period. Ended.	Net Profit. Amount.	Net Profit. Rate per £.	Stocks at end.
	£	s. d.	£
47 Weeks, December, 1895	475	1 3⅛	1,089
5 Years, „ 1900	6,798	0 9⅛	11,818
Year (53 weeks) „ 1901	2,227	0 7¼	14,158
„ „ 1902	2,324	0 6⅞	13,446
„ „ 1903	4,791	1 1⅛	16,160
Half Year, June, 1904	1,714	0 9⅛	15,716
9 Years and 5 Months' Total	18,329	0 9¼	..

AND EGG WAREHOUSE TRADE.

commencement.

Period. Ended.	Net Profit. Amount.	Net Profit. Rate per £.	Stocks at end.
	£	s. d.	£
4 Years and 37 Weeks, December, 1900	7,496	0 4¾	14,053
Year (53 weeks) „ 1901	2,165	0 3⅛	13,893
„ „ 1902	7,171	0 9⅞	19,101
„ „ 1903	*1,026	0 1⅞	12,721
Half Year, June, 1904	33	0 0⅛	18,670
8 Years and 11 Weeks' Total	15,839	0 4¼	..

* Loss.

MIDDLETON PRESERVE, PEEL,

From

Period. Ended.	Net Supplies.	Production.	Expenses.			
			Wages & Sundry.	Depreciation.	Interest.	Total.
	£	£	£	£	£	£
4½ Years, December, 1900	608,218	639,903	82,018	12,740	11,254	106,012
Year (53 weeks) „ 1901	176,651	179,779	22,206	3,404	3,621	29,231
„ „ 1902	233,014	217,312	23,646	3,436	3,560	30,642
„ „ 1903	283,696	301,958	29,474	3,470	3,500	36,444
Half Year, June, 1904	129,354	111,671	14,331	1,752	2,046	18,129
8 Years' Total	1,430,933	1,450,623	171,675	24,802	23,981	220,458

LITTLEBOROUGH FLANNEL

From

Period. Ended.	Net Supplies.	Expenses.			
		Wages & Sundry.	Depreciation.	Interest.	Total.
	£	£	£	£	£
2¾ Years, December, 1900	56,517	12,093	1,515	952	14,560
Year (53 weeks) „ 1901	20,058	5,166	634	393	6,193
„ „ 1902	19,220	5,653	513	453	6,619
„ „ 1903	18,639	6,378	380	560	7,318
Half Year, June, 1904	9,485	2,822	190	286	3,298
6¼ Years' Total	123,919	32,112	3,232	2,644	37,988

AND PICKLE WORKS TRADE.

commencement.

Period. Ended.	Expenses. Rate on Production. Per cent.	Expenses. Rate on Production. Per £.	Net Profit. Amount.	Net Profit. Rate per £.	Stocks at end
	£ s. d.	s. d.	£	s. d.	£
4½ Years, December, 1900	16 11 4	3 3¾	24,328	0 9½	66,044
Year (53 weeks) ,, 1901	16 5 2¼	3 3	6,011	0 8⅛	72,114
,, ,, 1902	14 2 0	2 9¾	8,336	0 8½	60,254
,, ,, 1903	12 1 4½	2 4⅞	11,738	0 9⅞	100,652
Half Year, June, 1904	16 4 8⅛	3 2⅞	1,354	0 2½	83,732
8 Years' Total	15 3 11⅜	3 0⅜	51,767	0 8⅝	..

MILL TRADE.

commencement.

Period. Ended.	Net Profit. Amount.	Net Profit. Rate per £.	Stocks at end.
	£	s. d.	£
2¾ Years, December, 1900	13	..	7,992
Year (53 weeks) ,, 1901	24	0 0½	7,771
,, ,, 1902	876	0 10⅞	8,865
,, ,, 1903	378	0 4¾	12,874
Half Year, June, 1904	*264	0 6⅝	14,152
6¼ Years' Total	1,027	0 1⅞	..

* Loss.

MANCHESTER TOBACCO

From

Period. Ended.	Net Supplies.	Expenses.			
		Wages and Sundry.	Depreciation.	Interest.	Total.
	£	£	£	£	£
2 Years and 28½ Weeks, Dec., 1900	436,841	32,199	1,944	3,069	37,212
Year (53 weeks) „ 1901	284,118	18,826	1,306	2,172	22,304
„ „ 1902	320,864	19,896	1,395	2,225	23,516
„ „ 1903	358,609	21,973	1,476	2,142	25,591
Half Year, June, 1904	195,407	12,219	766	1,115	14,100
6 Years' Total	1,595,839	105,113	6,887	10,723	122,723

SILVERTOWN FLOUR

From

HALF-YEARLY

Period. Ended.	Net Supplies.	Production.	Expenses.			
			Wages & Sundry.	Depreciation.	Interest.	Total.
	£	£	£	£	£	£
Half Year, December, 1900.....	62,476	61,569	5,524	1,804	1,118	8,446
Year (53 weeks) „ 1901.....	209 220	193,113	11,787	3,720	2,524	18,031
„ „ 1902	327,426	325,389	16,005	4,552	3,123	23,680
„ „ 1903.....	402,647	394,993	19,254	5,653	3,886	28,793
Half Year, June. 1904.....	207,679	209,683	10,138	2,860	1,893	14,891
4 Years' Total	1,209,458	1,184,747	62,708	18,589	12,544	93,841

LEICESTER HOSIERY

From

HALF-YEARLY

Period. Ended.	Net Supplies.	Expenses.			
		Wages and Sundry.	Depreciation.	Interest.	Total.
	£	£	£	£	£
Half Year, December, 1903	32,382	6,975	997	912	8,884
„ June, 1904	31,080	8,980	1,006	803	10,789
1 Year's Total	63,462	15,955	2,003	1,715	19,673

FACTORY TRADE.

commencement.

Period. Ended.	Net Profit. Amount.	Net Profit. Rate per £.	Stocks at end.
	£	s. d.	£
2 Years and 28½ Weeks, December, 1900	6,488	0 3½	44,502
Year (53 weeks) „ 1901	4,669	0 3⅞	39,350
„ „ 1902	6,123	0 4½	46,748
„ „ 1903	7,439	0 4⅞	43,538
Half Year, June, 1904	5,014	0 6⅛	59,589
6 Years' Total	29,733	0 4⅜	..

MILL TRADE.

Commencement.

ACCOUNTS.

Period. Ended.	Expenses. Rate on Production. Per cent.	Expenses. Rate on Production. Per £.	Net Profit. Amount.	Net Profit. Rate per £.	Stocks at end.
	£ s. d.	s. d.	£	s. d.	£
Half Year, December, 1900	13 14 4¼	2 8⅞	* 4,381	1 4¾	18,538
Year (53 weeks) „ 1901	9 6 8⅞	1 10⅜	* 3,266	0 3⅝	27,993
„ „ 1902	7 5 6½	1 5⅜	2,653	0 1⅞	35,972
„ „ 1903	7 5 9⅜	1 5⅜	3,250	0 1⅞	36,016
Half Year, June, 1904	7 2 0⅜	1 5	3,224	0 3⅝	55,606
4 Years' Total	7 18 4⅞	1 7	1,480	0 0¼	..

* Loss.

FACTORY TRADE.

commencement.

ACCOUNTS.

Period. Ended.	Net Loss. Amount.	Net Loss. Rate per £.	Stocks at end.
	£	s. d.	£
Half Year, December, 1903	1,174	0 8⅝	22,596
„ June, 1904	341	0 2⅝	24,432
1 Year's Total	1,515	0 5⅝	

DISTRIBUTIVE EXPENSES AND RATE PER CENT. ON

MANCHESTER.

	TOTALS.		GROCERY.	
SALES =	**£9,906,071.**		**£8,369,553.**	
Expenses =	Amount.	Rate per £100.	Amount.	Rate per £100.
	£	d.	£	d.
Wages	83039·96	201·18	42675·88	122·37
Auditors' Fees and Mileages	255·05	·62	215·68	·62
„ Deputation Fees	21·39	·05	18·15	·05
„ „ Fares	19·86	·05	16·88	·05
„ Fares	26·19	·06	22·16	·06
Fees and Mileages—General and Branch Committees	1534·48	3·72	1014·45	2·91
„ „ Stocktakers	26·83	·07	8·92	·02
„ „ Scrutineers	12·69	·03	10·75	·03
„ „ Deputations	802·24	1·95	566·53	1·62
Fares and Contracts—General and Branch Committees	458·89	1·11	382·42	1·09
„ „ Stocktakers	6·70	·02	5·23	·01
„ „ Scrutineers	4·26	·01	3·62	·01
„ „ Deputations	359·47	·87	235·28	·67
Price Lists: Printing	2529·01	6·13	1477·78	4·24
„ Postage	434·06	1·05	358·97	1·03
Balance Sheets: Printing	220·74	·54	186·74	·53
Printing and Stationery	5014·48	12·14	2996·36	8·59
Periodicals	86·83	·21	73·91	·21
Travelling	8032·22	19·46	2593·25	7·44
„ Societies' Delegates, Luton Works	523·93	1·27	523·93	1·52
Stamps	3470·55	8·41	2936·24	8·42
Telegrams	602·24	1·46	532·50	1·53
Petty Cash	752·45	1·82	575·38	1·65
Advertisements and Showcards	1360·77	3·30	1034·60	2·97
"Wheatsheaf" Record Expenses	3310·64	8·02	2799·85	8·03
Rents, Rates, and Taxes	4237·07	10·27	1887·61	5·41
Coals, Gas, and Water	2698·66	6·54	1975·75	5·66
Oil, Waste, and Tallow	507·25	1·23	428·33	1·23
Exhibition and Congress Expenses	494·89	1·19	340·96	·98
Expenses Quarterly Meetings	674·69	1·64	570·55	1·64
Telephones	463·30	1·12	392·28	1·12
Legal	17·25	·04	17·25	·05
"Annual," 1903	470·57	1·14	396·87	1·14
Employés' Picnic	78·89	·19	36·62	·10
Dining-rooms	7218·88	17·49	4812·59	13·80
Repairs, Renewals, &c.	4540·51	11·00	3111·08	8·92
Insurance	2445·21	5·92	850·46	2·44
Depreciation: Land	2333·96	5·66	1069·12	3·07
„ Buildings	2972·19	7·20	1336·69	3·83
„ Fixtures	566·46	1·37	117·50	·34
Interest	28892·89	70·00	16452·07	47·18
Totals	171518·60	415·55	95061·19	272·58
		=		=
		£1/14/7·5		£1/2/8·5

SALES FOR THE YEAR ENDED DECEMBER 26TH, 1903.

MANCHESTER.

DRAPERY.		WOOLLENS AND READY-MADES.		BOOTS AND SHOES.		FURNISHING.	
£655,502.		**£180,552.**		**£375,230.**		**£325,234.**	
Amount.	Rate per £100.	Amount.	Rate per £100.	Amount.	Rate per £100.	Amount.	Rate per £100.
£	d.	£	d.	£	d.	£	d.
19943·38	730·19	4593·64	610·61	6911·93	442·09	8915·13	657·87
16·92	·62	4·70	·62	9·71	·62	8·04	·60
1·41	·05	·37	·05	·79	·05	·67	·05
1·30	·05	·33	·04	·72	·05	·63	·05
1·74	·06	·48	·06	·99	·06	·82	·06
223·92	8·20	61·49	8·17	127·89	8·18	106·73	7·88
11·85	·44	1·13	·15	3·18	·20	1·75	·13
·84	·03	·22	·03	·48	·03	·40	·03
129·77	4·75	36·71	4·88	29·51	1·90	39·72	2·93
32·84	1·20	9·02	1·20	18·89	1·21	15·72	1·16
·80	·03	·24	·03	·21	·01	·22	·02
·28	·01	·07	·01	·15	·01	·14	·01
65·18	2·40	42·23	5·61	8·97	·57	7·81	·58
394·21	14·43	514·35	68·37	62·10	3·97	80·57	5·95
33·68	1·23	1·20	·16	6·94	·44	33·27	2·46
14·63	·54	4·03	·54	8·37	·54	6·97	·51
1028·63	37·66	235·94	31·36	383·24	24·52	370·31	27·33
4·15	·15	2·29	·31	3·58	·23	2·90	·21
2986·90	109·35	1340·66	178·21	478·39	30·60	633·02	46·71
....							
234·81	8·60	61·70	8·20	128·38	8·21	109·42	8·08
28·60	1·05	17·59	2·34	8·72	·56	14·83	1·09
77·52	2·84	18·85	2·51	44·45	2·84	36·25	2·67
65·85	2·41	40·31	5·36	203·29	13·00	16·72	1·23
219·54	8·04	60·90	8·09	125·97	8·05	104·38	7·70
1111·72	40·70	449·53	59·75	181·05	11·58	607·16	44·80
246·80	9·04	156·10	20·75	131·03	8·38	183·98	13·94
32·78	1·20	11·87	1·58	18·65	1·19	15·62	1·15
84·80	3·10	23·10	3·07	33·60	2·15	12·43	·92
44·77	1·64	12·41	1·65	25·67	1·64	21·29	1·57
20·94	·77	14·59	1·94	19·17	1·22	16·32	1·21
....							
31·44	1·15	9·10	1·21	18·37	1·18	14·79	1·10
17·51	·64	7·26	·97	8·32	·53	9·18	·68
1040·74	38·10	278·77	37·06	587·92	37·61	498·86	36·81
825·10	30·21	82·28	10·93	227·57	14·56	294·48	21·73
791·61	28·99	188·25	25·02	384·73	24·61	230·16	16·97
580·04	21·24	36·31	4·83	191·56	12·25	456·93	33·72
721·07	26·40	61·32	8·15	255·19	16·32	597·92	44·12
36·86	1·35	20·80	2·77	83·42	5·34	307·88	22·72
5507·67	201·65	1829·27	243·16	3037·52	194·28	2066·36	152·48
36612·60	1340·51	10229·41	1359·75	13770·62	880·78	15844·78	1169·23
	=		=		=		=
..	£5/11/8·5	..	£5/13/3·7	..	£3/13/4·7	..	£4/17/5·2

DISTRIBUTIVE EXPENSES AND RATE PER CENT. ON

NEWCASTLE.

	TOTALS.		GROCERY.	
SALES =	**£4,081,074.**		**£3,001,433.**	
Expenses =	Amount.	Rate per £100.	Amount.	Rate per £100.
	£	d.	£	d.
Wages	48067·31	282·68	19050·23	152·34
Auditors' Fees and Mileages	105·33	·62	77·43	·62
„ Deputation Fees	8·79	·05	6·49	·05
„ „ Fares	8·13	·05	6·02	·05
„ Fares	10·82	·06	7·95	·06
Fees and Mileages—General and Branch Committees	1405·08	8·26	923·68	7·38
„ „ Stocktakers	9·01	·05	2·01	·01
„ „ Scrutineers	5·23	·03	3·85	·03
„ „ Deputations	404·12	2·38	265·79	2·12
Fares and Contracts—General and Branch Committees	439·93	2·59	314·39	2·51
„ „ Stocktakers	1·42	·01	1·11	·01
„ „ Scrutineers	1·75	·01	1·30	·01
„ „ Deputations	107·94	·63	51·54	·41
Price Lists: Printing	796·77	4·69	151·79	1·21
„ Postage	57·35	·34	57·35	·46
Balance Sheets: Printing	70·50	·41	51·82	·41
Printing and Stationery	2103·79	12·37	845·52	6·76
Periodicals	49·96	·30	35·61	·28
Travelling	3379·29	19·87	803·47	6·43
„ Societies' Delegates, Luton Works	213·60	1·26	213·60	1·71
Stamps	1272·85	7·48	515·07	4·12
Telegrams	152·61	·90	100·43	·80
Petty Cash	273·96	1·61	179·64	1·43
Advertisements and Showcards	374·75	2·20	220·17	1·76
"Wheatsheaf" Record Expenses	1366·86	8·04	1004·93	8·05
Rents, Rates, and Taxes	2831·94	16·65	982·27	7·85
Coals, Gas, and Water	1421·82	8·36	797·69	6·38
Oil, Waste, and Tallow	56·36	·33	36·54	·29
Exhibition and Congress Expenses	276·40	1·63	200·82	1·61
Expenses Quarterly Meetings	50·97	·30	37·38	·30
Telephones	244·36	1·44	180·33	1·44
Legal	1·05	·01	1·05	·01
"Annual," 1903	195·36	1·14	143·19	1·14
Employés' Picnic	67·75	·40	11·35	·09
Dining-rooms	2895·63	17·03	1930·42	15·44
Repairs, Renewals, &c.	2356·37	13·86	1323·43	10·58
Insurance	1238·86	7·29	290·29	2·32
Depreciation: Land	850·37	5·00	256·03	2·05
„ Buildings	4122·08	24·24	1105·31	8·85
„ Fixtures	1689·08	9·93	693·89	5·55
Interest	15926·76	93·66	6134·56	49·06
Totals	94912·31	558·16	39015·74	311·98
		=		=
		£2/6/6·1		£1/5/11·9

SALES FOR THE YEAR ENDED DEC. 26TH, 1903—*continued.*

NEWCASTLE.

DRAPERY.		WOOLLENS AND READY-MADES.		BOOTS AND SHOES.		FURNISHING.	
£451,554.		**£143,981.**		**£237,118.**		**£246,988.**	
Amount.	Rate per £100.	Amount.	Rate per £100.	Amount.	Rate per £100.	Amount.	Rate per £100.
£	d.	£	d.	£	d.	£	d.
13490·93	717·04	2437·07	405·23	4269·75	432·16	8819·33	856·98
11·66	·62	3·75	·62	6·12	·62	6·37	·62
·97	·05	·30	·05	·51	·05	·52	·05
·89	·05	·27	·04	·47	·05	·48	·05
1·20	·06	·38	·06	·63	·06	·66	·06
201·35	10·70	64·30	10·72	105·80	10·71	109·95	10·68
1·56	·08	·86	·14	·80	·08	3 78	·37
·58	·03	·18	·03	·30	·03	·32	·03
79·15	4·21	10·12	1·69	20·29	2·05	28·77	2·80
52·53	2·80	16·72	2·79	27·62	2·80	23·67	2·78
·13	·01	·05	·01	·05		·08	·01
·19	·01	·06	·01	·10	·01	·10	·01
41·74	2·22	2·86	·48	8·41	·85	3·39	·33
184·03	9·78	380·09	63·36	30·99	3·14	49·87	4·84
....							
7·81	·42	2·51	·42	4·10	·41	4·26	·41
545·75	29·01	88·22	14·70	202·67	20·51	421·63	40·96
6·07	·32	1·31	·22	4·20	·42	2·77	·27
1451·36	77·14	351·32	58·56	280·21	28·36	492·93	48·00
....							
324·75	17·26	47·08	7·85	84·95	8·60	301·00	29·24
36·50	1·94	7·43	1·24	2·67	·27	5·58	·50
36·45	1·94	6·43	1·07	19·15	1·94	32·29	3·14
34·38	1·83	10·17	1·70	93·02	9·41	17·01	1·65
151·23	8·04	48·61	8·10	79·43	8·04	82·66	8·03
726·17	38·60	178·70	29·79	414·70	42·00	530·10	51·50
245·51	13·05	124·32	20·72	127·15	12·86	127·15	12·35
8·42	·45	2·50	·42	4·35	·44	4·55	·44
33·58	1·78	9·25	1·54	15·63	1·58	17·12	1·66
5·68	·30	1·83	·30	2·98	·30	3·10	.30
27·07	1·44	8·42	1·40	14·12	1·43	14·42	1·40
....							
21·70	1·15	7·17	1·19	11·38	1·15	11·92	1·16
26·75	1·42	17·72	2·95	3·13	·32	8·80	·85
404·80	21·51	127·18	21·20	212·81	21·55	220·42	21·42
455·70	24·22	289·32	48·23	121·55	12·30	166·37	16·17
429·15	22·81	122·58	20·43	189·08	19·14	207·76	20·19
221·47	11·77	69·50	11·59	124·52	12·60	178·85	17·38
1092·10	58·04	420·13	70·03	615·11	62·26	889·43	86·42
377·08	20·04	157·60	26·27	368·63	37·31	91·88	8·93
3945·73	209·71	1785·92	297·70	2029·05	205·37	2031·50	197·40
24682·12	1311·85	6802·23	1133·85	9496·43	961·18	14915·79	1449·38
	=		=		=		=
....	£5/9/3·8		£4/14/5·8		£4/0/1·1		£6/0/9·3

DISTRIBUTIVE EXPENSES AND RATE PER CENT. ON

	LONDON.			
	TOTALS.		GROCERY.	
SALES=	£3,544,406.		£3,052,106.	
Expenses=	Amount.	Rate per £100.	Amount.	Rate per £100.
	£	d.	£	d.
Wages	38789·94	262·66	20885·68	164·23
Auditors' Fees and Mileages	91·32	·62	78·61	·62
„ Deputation Fees	7·72	·05	6·65	·05
„ „ Fares	7·18	·05	6·20	·05
„ Fares	9·39	·06	8·08	·06
Fees and Mileages—General and Branch Committees	1309·84	8·87	975·11	7·67
„ „ Stocktakers	23·25	·16	11·96	·09
„ „ Scrutineers	4·56	·03	3·92	·03
„ „ Deputations	514·46	3·48	401·25	3·16
Fares and Contracts—General and Branch Committees	517·64	3·51	433·62	3·41
„ „ Stocktakers	10·40	·07	8·57	·07
„ „ Scrutineers	1·53	·01	1·32	·01
„ „ Deputations	414·09	2·80	379·67	2·99
Price Lists: Printing	1762·56	11·93	432·90	3·40
„ „ Postage	177·81	1·20	177·81	1·40
Balance Sheets: Printing	92·47	·63	79·62	·63
Printing and Stationery	2844·58	19·26	1848·93	14·54
Periodicals	68·45	·46	61·04	·48
Travelling	5625·02	38·09	1780·78	14·00
„ Societies' Delegates, Luton Works	20·62	·14	20·62	·16
Stamps	1949·81	13·20	1581·21	12·43
Telegrams	31·56	·21	26·45	·21
Petty Cash	264·95	1·79	196·14	1·54
Advertisements and Showcards	404·03	2·74	301·62	2·37
"Wheatsheaf" Record Expenses	1185·72	8·03	1020·69	8·03
Rents, Rates, and Taxes	2858·92	19·36	1142·33	8·98
Coals, Gas, and Water	1274·19	8·63	857·36	6·74
Oil, Waste, and Tallow	70·79	·48	54·00	·43
Exhibition and Congress Expenses	245·63	1·66	171·57	1·35
Expenses, Quarterly Meetings	72·93	·49	62·79	·49
Telephones	114·85	·78	99·59	·78
Legal	147·89	1·00	147·89	1·16
"Annual," 1903	167·90	1·14	144·35	1·14
Employés' Picnic	64·20	·44	40·79	·32
Dining-rooms	2598·56	17·60	1732·37	13·62
Repairs, Renewals, &c.	3702·03	25·07	2568·78	20·20
Insurance	2177·39	14·74	1113·58	8·76
Depreciation: Land	429·71	2·91	222·08	1·75
„ Buildings	3968·49	26·87	2400·07	18·87
„ Fixtures	479·80	3·25	344·64	2·71
Interest	13383·22	90·62	8176·83	64·30
Totals	87885·40	595·09	50007·47	393·23
	..	£2/9/7·0	..	£1/12/9·2

SALES FOR THE YEAR ENDED DEC. 26TH, 1903—*continued.*

LONDON.

DRAPERY.		WOOLLENS AND READY-MADES.		BOOTS AND SHOES.		FURNISHING.	
£201,752.		**£62,548.**		**£125,745.**		**£102,255.**	
Amount.	Rate per £100.	Amount.	Rate per £100.	Amount.	Rate per £100.	Amount.	Rate per £100.
£	d.	£	d.	£	d.	£	d.
7484·80	890·38	2398·08	920·16	3483·23	664·82	4538·15	1065·15
5·17	·61	1·62	·62	3·25	·62	2·67	·63
·44	·05	·14	·05	·27	·05	·22	·05
·41	·05	·12	·05	·25	·05	·20	·05
·53	·06	·17	·06	·34	·06	·27	·06
136·10	16·19	42·87	16·45	85·52	16·32	70 24	16·49
3·99	·47	2·27	·87	1·45	·28	3·58	·84
·25	·03	·08	·03	·17	·03	·14	·03
67·02	7·97	10·44	4·01	23·50	4·49	12·25	2·88
34·39	4·09	10·75	4·12	21·56	4·11	17·32	4·06
·07	·01	·09	·03	·06	·01	1·61	·38
·03	·01	·02	·01	·06	·01	·05	·01
13·50	1·61	3·76	1·44	11·79	2·25	5·37	1·26
745·54	88·69	554·38	212·72	·02		29·72	6·98
....							
5·24	·62	1·64	·63	3·27	·62	2·70	·63
430·37	51·20	152·77	58·62	209·52	39·99	202·99	47·64
1·58	·19	2·75	1·06	1·59	·30	1·49	·35
1552·50	184·68	957·07	367·23	623·91	119·08	710·76	166·82
....							
159·09	18·92	45·08	17·30	89·65	17·11	74·78	17·55
2·65	·32	·52	·20	1·09	·21	·85	·20
26·15	3·11	7·43	2·85	14·83	2·83	20·40	4·79
12·70	1·51	13·96	5·35	68 39	13·05	7·36	1·73
67·14	7·99	21·10	8·08	42·21	8·06	34·58	8·12
945·63	112·49	72·99	28·01	128·50	24·53	569·47	133·66
163·85	19·49	51·67	19·83	80·67	15·40	120·64	28·32
5·50	·65	1·95	·75	4·15	·79	5·19	1·22
21·27	2·53	13·96	5·36	26·91	5·14	11·92	2·80
4·12	·49	1·30	·50	2·59	·49	2·13	·50
13·54	1·61	·15	·06	·40	·08	1·17	·27
....							
9·52	1·13	3·05	1·17	6·04	1·15	4·94	1·16
10·34	1·23	2·14	·82	4·96	·95	5·97	1·40
354·23	42·14	109·58	42·05	220·70	42·12	181·68	42·64
395·90	47·10	127·55	48·94	224·01	42·76	385·79	90·55
552·29	65·70	135·75	52·09	250·45	47·80	125·32	29·41
65·27	7·76	28·49	10·93	45·51	8·69	68·36	16·04
642·68	76·45	236·11	90·60	395 89	75·56	293·74	68·94
59·14	7·04	45·62	17·50	7·27	1·39	23·13	5·43
2539·95	302·15	769·38	295·21	1131·24	215·91	765·82	179·75
16532·94	1966·72	5826·80	2235 77	7215·22	1377·11	8302·97	1948·79
	=		=		=		=
..	**£8/3/10·7**	..	**£9/6/3·7**	..	**£5/14/9·1**	..	**£8/2/4·7**

DISTRIBUTIVE EXPENSES AND RATE PER CENT. ON

	GRAND TOTAL.	
SALES=	£17,531,551.	
Expenses=	Amount.	Rate per £100.
	£	d.
Wages	169897·21	232·58
Auditors' Fees and Mileages	451·70	·62
„ Deputation Fees	37·90	·05
„ „ Fares	35·17	·05
„ Fares	46·40	·06
Fees and Mileages—General and Branch Committees	4249·40	5·82
„ „ Stocktakers	59·09	·08
„ „ Scrutineers	22·48	·03
„ „ Deputations	1720·82	2·36
Fares and Contracts—General and Branch Committees	1416·46	1·94
„ „ Stocktakers	18·52	·02
„ „ Scrutineers	7·54	·01
„ „ Deputations	881·50	1·21
Price Lists: Printing	5088·34	6·97
„ Postage	669·22	·92
Balance Sheets: Printing	383·71	·52
Printing and Stationery	9962·85	13·64
Periodicals	205·24	·28
Travelling	17036·53	23·32
„ Societies Delegates, Luton Works	758·15	1·03
Stamps	6693·21	9·16
Telegrams	786·41	1·05
Petty Cash	1291·36	1·77
Advertisements and Showcards	2139·55	2·93
"Wheatsheaf" Record Expenses	5863·22	8·02
Rents, Rates, and Taxes	9927·93	13·65
Coals, Gas, and Water	5394·67	7·38
Oil, Waste, and Tallow	634·40	·86
Exhibition and Congress Expenses	1016·92	1·36
Expenses Quarterly Meetings	798·59	1·09
Telephones	822·51	1·12
Legal	166·19	·22
"Annual," 1903	833·83	1·14
Employés' Picnic	210·84	·28
Dining-rooms	12713·07	17·40
Repairs, Renewals, &c.	10598·91	14·59
Insurance	5861·46	8·02
Depreciation: Land	3614·04	4·94
„ Buildings	11062·76	15·14
„ Fixtures	2735·34	3·74
Interest	58202·87	79·67
Totals	354316·31	485·04
		=
		£2/0/5·0

SALES FOR THE YEAR ENDED DECEMBER 26TH, 1903.

SUMMARY OF DISTRICT TOTALS.

MANCHESTER.		NEWCASTLE.		LONDON.	
£9,906,071.		£4,081,074.		£3,544,406.	
Amount.	Rate per £100.	Amount.	Rate per £100.	Amount.	Rate per £100.
£	d.	£	d.	£	d.
83039·96	201·18	48067·31	282·68	38789·94	262·66
255·05	·62	105·33	·62	91·32	·62
21·39	·05	8·79	·05	7·72	·05
19·86	·05	8·13	·05	7·18	·05
26·19	·06	10·82	·06	9·39	·06
1534·48	3·72	1405·08	8·26	1309·84	8·87
26·83	·07	9·01	·05	23·25	·16
12·69	·03	5·23	·03	4·56	·03
802·24	1·95	404·12	2·38	514·46	3·48
458·89	1·11	439·93	2·59	517·64	3·51
6·70	·02	1·42	·01	10·40	·07
4·26	·01	1·75	·01	1·53	·01
359·47	·87	107·94	·63	414·09	2·80
2529·01	6·13	796·77	4·69	1762·56	11·93
434·06	1·05	57·35	·34	177·81	1·20
220·74	·54	70·50	·41	92·47	·63
5014·48	12·14	2103·79	12·37	2844·58	19·26
86·83	·21	49·96	·30	68·45	·46
8032·22	19·46	3379·29	19·87	5625·02	38·09
523·93	1·27	213·60	1·26	20·62	·14
3470·55	8·41	1272·85	7·48	1949·81	13·20
602·24	1·46	152·61	·90	31·56	·21
752·45	1·82	273·96	1·61	264·95	1·79
1360·77	3·30	374·75	2·20	404·03	2·74
3310·64	8·02	1366·86	8·04	1185·72	8·03
4237·07	10·27	2831·94	16·65	2858·92	19·36
2698·66	6·54	1421·82	8·36	1274·19	8·63
507·25	1·23	56·36	·33	70·79	·48
494·89	1·19	276·40	1·63	245·63	1·66
674·69	1·64	50·97	·30	72·93	·49
463·30	1·12	244·36	1·44	114·85	·78
17·25	·04	1·05	·01	147·89	1·00
470·57	1·14	195·36	1·14	167·90	1·14
78·89	·19	67·75	·40	64·20	·44
7218·88	17·49	2895·63	17·03	2598·56	17·60
4540·51	11·00	2356·37	13·86	3702·03	25·07
2445·21	5·92	1238·86	7·29	2177·39	14·74
2333·96	5·66	850·37	5·00	429·71	2·91
2972·19	7·20	4122·08	24·24	3968·49	26·87
566·46	1·37	1689·08	9·93	479·80	3·25
28892·89	70 00	15926·76	93·66	13383·22	90·62
171518·60	415·55	94912·31	558·16	87885·40	595·09
	=		=		=
..	£1/14/7·5		£2/6/6·1		£2/9/7·0



THE SCOTTISH CO-OPERATIVE WHOLESALE SOCIETY LIMITED.



PLATES, ADVERTISEMENTS, STATISTICS, &c.,

Pages 63 to 107.



1 REGISTERED OFFICE AND FURNITURE WAREHOUSE, 95 MORRISON STREET, GLASGOW.



GROCERY AND PROVISION WAREHOUSE, 119 PAISLEY ROAD, GLASGOW.



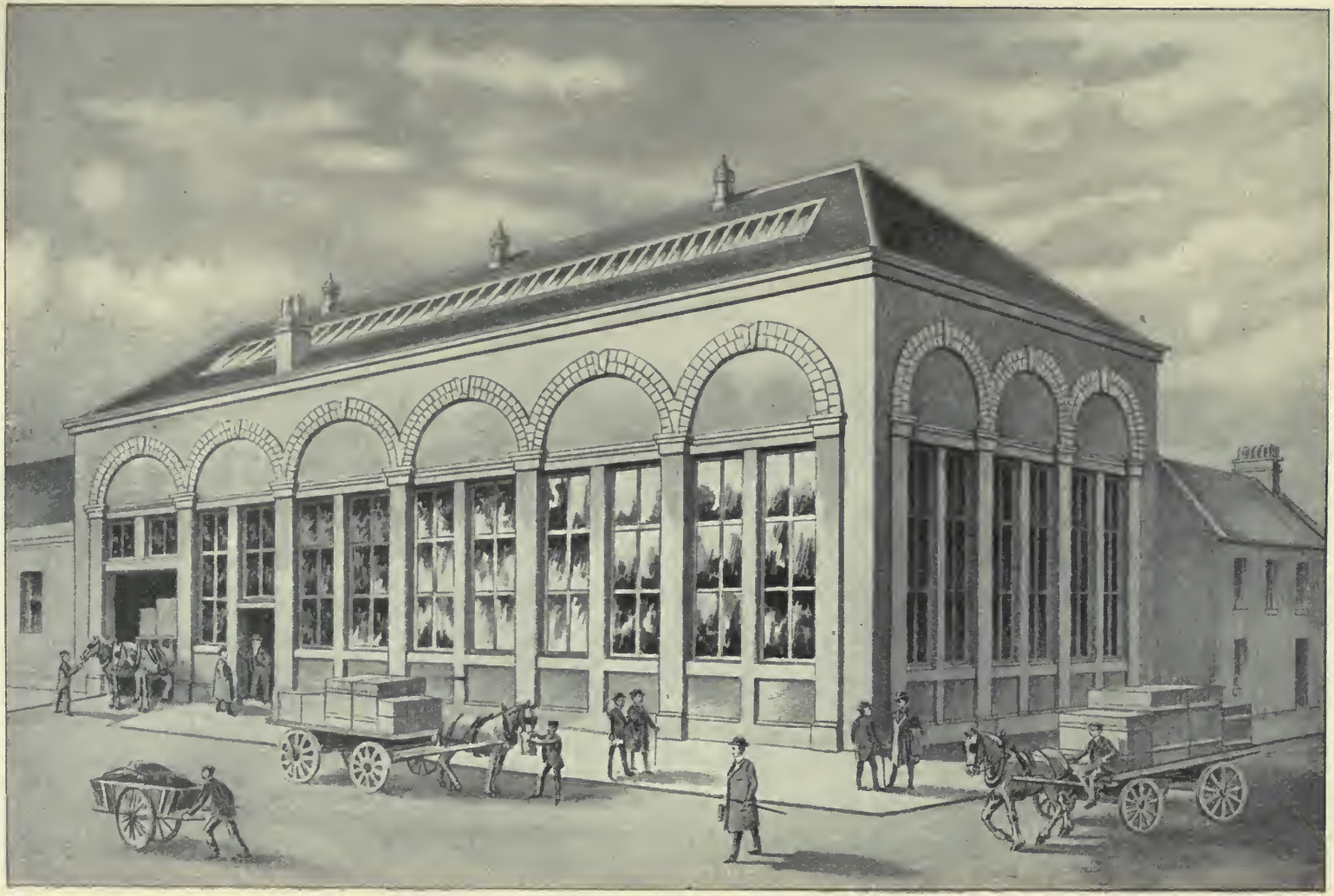
GLASGOW GROCERY AND PROVISION WAREHOUSE AND HALL,
CLARENCE STREET.



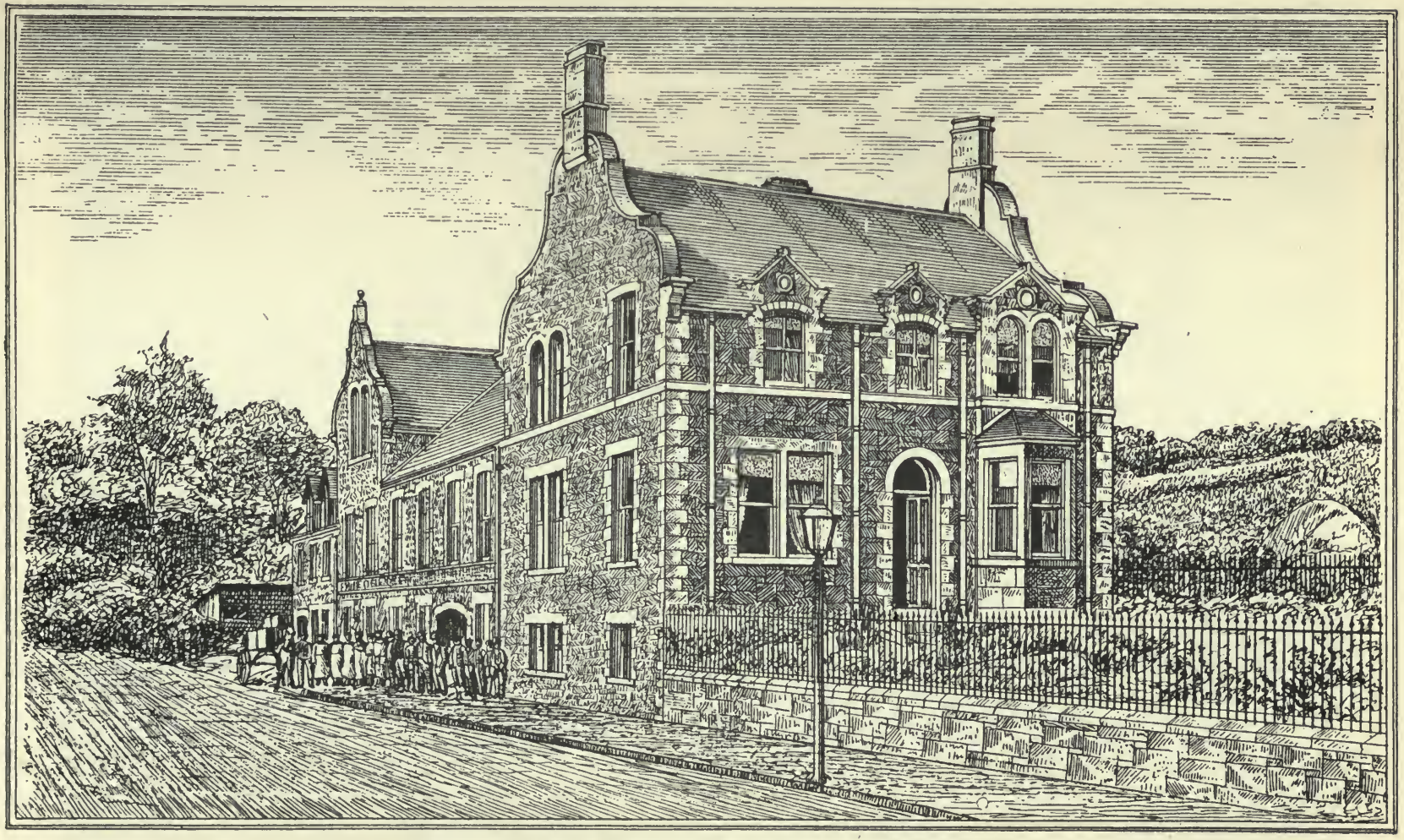
LEITH GROCERY AND PROVISION WAREHOUSE, LINKS PLACE.



KILMARNOCK GROCERY AND PROVISION WAREHOUSE, GRANGE PLACE.



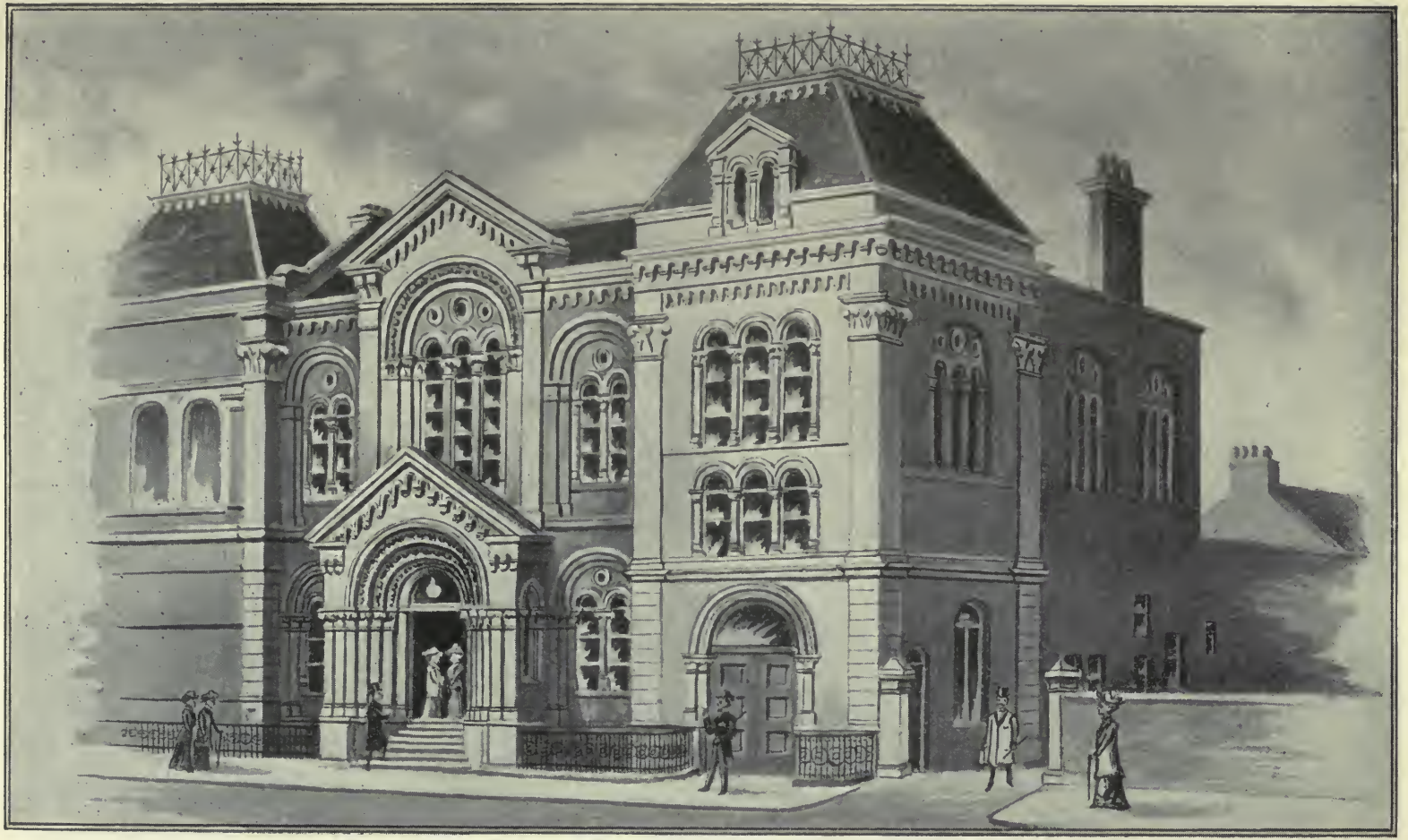
DUNDEE BRANCH.



ENNISKILLEN DEPOT—BUTTER, EGGS AND BACON.



DRAPERY WAREHOUSE, ST JAMES STREET, GLASGOW.



2

CHAMBERS STREET, EDINBURGH.



CALDERWOOD CASTLE AND ESTATE.



Boot Factory, Shieldhall.



CABINET FACTORY, SHIELDHALL.



PRINTING DEPARTMENT, SHIELDHALL.



Tobacco Factory, Shieldhall.



CONFECTIONERY DEPARTMENT, SHIELDHALL.



CHEMICAL DEPARTMENT, SHIELDHALL.



DINING ROOMS AND READYMADE CLOTHING FACTORY.



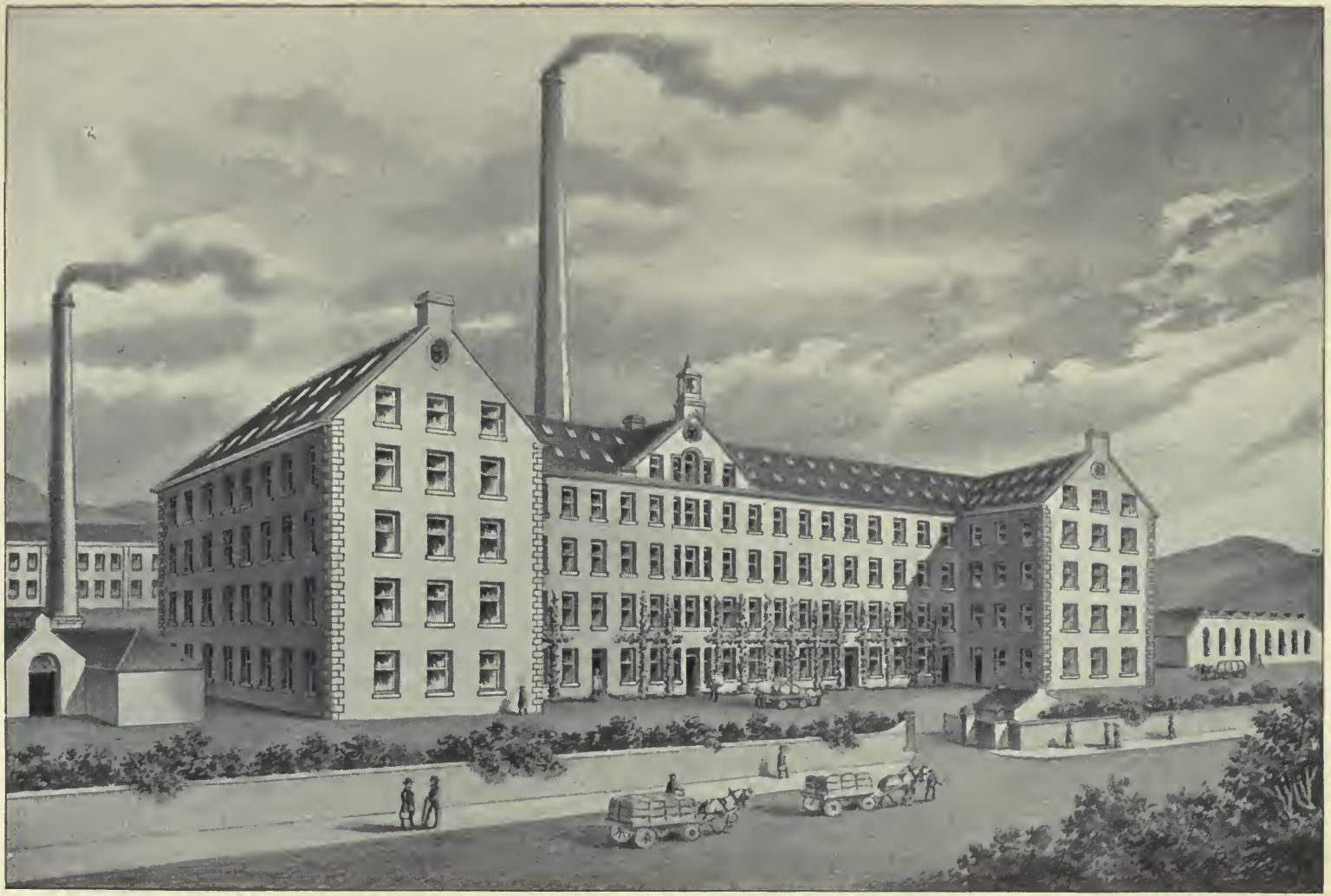
CHANCELOT ROLLER FLOUR MILLS, EDINBURGH.



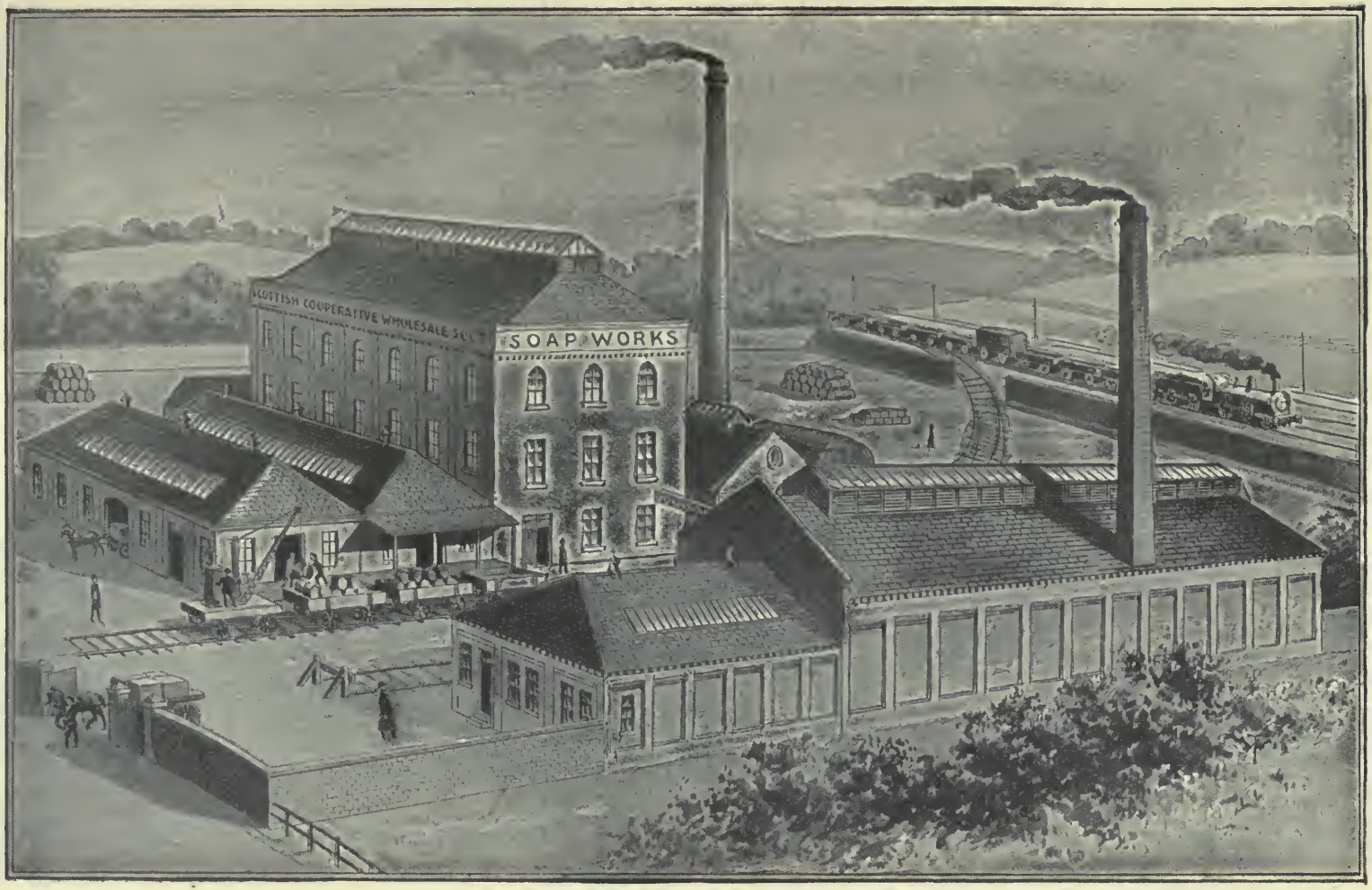
Regent Roller Flour Mills, Glasgow.



JUNCTION MILLS, LEITH.



ETTRICK TWEED MILLS, SELKIRK.



Soap Works, Grangemouth.



DRESS SHIRT FACTORY, LEITH.



Bladnoch Creamery, Wigtownshire.

THE SCOTTISH CO-OPERATIVE WHOLESALE SOCIETY

LIMITED.

Enrolled 20th April, 1868, under the provisions of the Industrial and Provident Societies Act, 20th August, 1867, 30 and 31 Vict., cap. 117, sec. 4.

Business Commenced 8th September, 1868.

REGISTERED OFFICE, FURNITURE, & STATIONERY WAREHOUSE:

MORRISON STREET, GLASGOW.

GROCERY AND PROVISION WAREHOUSES:

PAISLEY ROAD, CROOKSTON AND CLARENCE STREETS, GLASGOW.

DRAPERY WAREHOUSE:

DUNDAS, ST. JAMES', AND PATERSON STREETS, GLASGOW.

BOOT AND SHOE WAREHOUSE:

DUNDAS STREET, GLASGOW.

SHIRT FACTORY, TAILORING FACTORY, WATERPROOF FACTORY, AERATED WATER FACTORY, AND CARTWRIGHT DEPT.:

PATERSON STREET, GLASGOW.

MANTLE FACTORY:

DUNDAS STREET, GLASGOW.

BOOT AND SHOE FACTORY, CLOTHING FACTORIES, CABINET AND BRUSH FACTORIES, PRINTING WORKSHOP, PRESERVE AND CONFECTION WORKS, COFFEE ESSENCE WORKS, TOBACCO FACTORY, AND PICKLE WORKS:

SHIELDHALL, NEAR GOVAN, GLASGOW.

Branches:

LINKS PLACE, LEITH.
GRANGE PLACE, KILMARNOCK.
TRADES LANE, DUNDEE.
HENRY STREET, ENNISKILLEN, IRELAND.

FURNITURE WAREHOUSE, DRAPERY & BOOT SAMPLE ROOM—CHAMBERS STREET, EDINBURGH.
CHANCELOT FLOUR MILLS—EDINBURGH.
JUNCTION FLOUR AND OATMEAL MILLS—LEITH.
REGENT FLOUR MILLS—GLASGOW.
SOAP WORKS—GRANGEMOUTH.
ETTRICK TWEED MILLS—SELKIRK.
DRESS SHIRT FACTORY—LEITH.
CHAPPELLFIELD LAUNDRY—BARRHEAD.

CREAMERIES:
ENNISKILLEN, BELNALECK, GOLA, FLORENCE COURT, S. BRIDGE, GARDNER'S CROSS, BLACK LION, IRELAND; BLADNOCH AND WHITHORN, WIGTOWNSHIRE, N.B.

FISH-CURING WORKS: ABERDEEN.
CALDERWOOD ESTATE, LANARKSHIRE.

THE ENGLISH AND SCOTTISH WHOLESALE SOCIETIES' CO-PARTNERY COCOA WORKS: LUTON, BEDFORDSHIRE.

TEA AND COFFEE DEPARTMENT: LEMAN STREET, LONDON, E.

TEA ESTATES: NUGAWELLA AND WELIGANGA, CEYLON.

Bankers:

THE UNION BANK OF SCOTLAND LIMITED.

Head Offices:

GLASGOW:	LONDON:	EDINBURGH:
INGRAM STREET.	62, CORNHILL, E.C.	GEORGE STREET.
General Manager:	Manager:	Manager:
ROBERT BLYTH.	JOHN A. FRADGLEY.	JAMES MORTON.

General Committee.

President:

Mr. WILLIAM MAXWELL, Wyndham Park, Ardbeg, Rothesay.

Secretary:

Mr. ANDREW MILLER, Walker Terrace, Tillicoultry.

Directors:

Mr. DANIEL THOMSON .. Rolland House, Rolland Street, Dunfermline.
Mr. JOHN PEARSON..... Beechdale, Fenton Street, Alloa.
Mr. ISAAC Mc.DONALD .. 7, Knoxland Street, Dumbarton.
Mr. JOHN ARTHUR 39, High Street, Paisley.
Mr. T. C. Mc.NAB..... Warrendene, 43, Dudley Crescent, North Leith.
Mr. HENRY MURPHY.... Clydeview Villa, Castlegate Street, Lanark.
Mr. JOHN STEVENSON .. 5, W. Fullarton Street, Kilmarnock.
Mr. PETER GLASSE..... 185, Byres Road, Glasgow.
Mr. THOMAS LITTLE 264, Scott Street, Galashiels.
Mr. ROBERT STEWART .. 11, Great Wellington Street, Glasgow.

Sub-Committees:

(1) Finance and Property—

Messrs. MURPHY, STEVENSON, Mc.DONALD, and PEARSON.

Conveners: Mr. Mc.Donald (Finance). Mr. Murphy (Property).

(2) Grocery: Distributive and Productive—

Messrs. THOMSON, Mc.NAB, GLASSE, and MILLER.

Conveners: Mr. Glasse (Distributive). Mr. Thomson (Productive).

(3) Drapery and Furnishing: Distributive and Productive—

Messrs. MAXWELL, ARTHUR, STEWART, and LITTLE.

Conveners: Mr. Arthur (Distributive). Mr. Stewart (Productive).

Mr. Maxwell is *ex officio* a member of the other Committees.

Auditors:

Mr. JNO. MILLEN, Rutherglen. | Mr. ROBT. J. SMITH, C.A., Glasgow.

Mr. WM. H. JACK, Glasgow.

Officers of the Society.

Accountant: Mr. ROBERT MACINTOSH, Glasgow.

Cashier: Mr. ALLAN GRAY, Glasgow.

Buyers, &c.:

Grocery and Provisions	Glasgow	Mr. E. ROSS.
" "	"	Mr. JOHN Mc.DONALD.
" "	"	Mr. JOHN JAMIESON.
" "	"	Mr. M. Mc.CALLUM.
" "	Leith	Mr. PETER ROBERTSON.
" "	"	Mr. WILLIAM Mc.LAREN.
" "	Kilmarnock	Mr. DAVID CALDWELL.
" "	"	Mr. HUGH CAMPBELL.
" "	Dundee	Mr. JOHN BARROWMAN.
Potato Department	Glasgow	Mr. JOHN Mc.INTYRE.
" "	Leith	Mr. J. H. MORRISON.
Cattle	Glasgow	Mr. WILLIAM DUNCAN.
Provisions	Enniskillen	Mr. WILLIAM WHYTE.
Preserve Works	Glasgow	Mr. N. ANDERSON.
Tobacco Factory	"	Mr. THOMAS HARKNESS.
Chancelot, Junction, & Regent Flour Mills	"	Mr. WM. F. STEWART.
	"	Mr. JAMES TIERNEY.
	Edinburgh	Mr, JOHN PAISLEY.
Soap Works	Grangemouth	Mr. JOHN DOUGALL.
Tea Department	London	Mr. CHARLES FIELDING.
Printing & Stationery Dept.	Glasgow	Mr. DAVID CAMPBELL.
Drapery Department	"	Mr. DAVID GARDINER.
" " Assistant	"	Mr. J. Mc.GILCHRIST.
" " "	"	Mr. WM. ALLAN.
Furniture Department	"	Mr. WILLIAM MILLER.
	Assistant	Mr. THOMAS FENWICK.
" "	Edinburgh	Mr. GEO. D. LAWSON.
Boot and Shoe Department	Glasgow	Mr. ALBERT JOHNSON.
	Assistant	Mr. J. J. HORN.
Ettrick Tweed & Blanket Mills	Selkirk	Mr. ANDREW WESTLAND.
Building Department	Glasgow	Mr. JAMES DAVIDSON.
Engineering Department	"	Mr. JAMES STEWART.
Carting Department	"	Mr. JAMES CALDWELL.
Coal Department	"	Mr. T. BURTON.
Fish Curing Department	Aberdeen	Mr. W. C. STEPHEN.
Electrical Department	Glasgow	Mr. A. R. TURNER.

Travellers:

Grocery Department	Glasgow	Mr. GEO. BLACKWOOD.
" "	"	Mr. JOHN KNOX.
" "	"	Mr. J. M. STEWART.
" "	Leith	Mr. A. STODDART.
Flour Mills	Edinburgh	Mr. GEORGE FISHER.
Drapery Department	Glasgow	Mr. J. D. STEWART.
" "	"	Mr. JAMES HENRY.
" "	"	Mr. JOHN BOWMAN.
" "	"	Mr. ROBERT WOOD.
" "	Edinburgh	Mr. GEORGE TAIT.
Ettrick Mills	Glasgow	Mr. JAMES ALLAN.
Furniture Department	"	Mr. GEORGE CARSON.
Boot and Shoe Department	"	Mr. G. W. ROSS.

Business Arrangements.

Registered Office:

MORRISON STREET, GLASGOW.

Branches:

LINKS PLACE, LEITH; GRANGE PLACE, KILMARNOCK;
TRADES LANE, DUNDEE;
HENRY STREET, ENNISKILLEN, IRELAND;
LEMAN STREET, LONDON, E.

Societies, to which our trade is strictly confined, desirous of opening an account with this Society, should forward a copy of their registered Rules and latest balance sheet; or, if but recently started, a statement showing the number of members, value of shares, amount subscribed for and paid up, weekly turnover expected, and the amount of credit allowed, if any, per member in proportion to the capital paid up. Should these particulars be considered satisfactory, goods will be supplied on the following terms:—The *maximum credit allowed is fourteen days*, and *interest is charged quarterly* on all in excess of this allowance *at the rate of 2½ per cent. per annum*, but in cases *where the debt exceeds one month's purchases 5 per cent. is charged.*

Interest at the rate of 2½ per cent. per annum is allowed on prepaid accounts.

The Directors, by authority of the general meeting, are empowered to have the books of societies examined whose accounts are overdue, and to take the necessary steps to protect the other members of the federation.

Orders for goods should bear the price or brand of the article wanted, the mode of transit, and name of station to which the goods are to be sent. Orders for the different departments should be on separate slips. Goods not approved of must be returned at once and intact. No claim for breakage, short weight, &c., can be entertained unless made within six days after goods are received. Delay in delivery should be at once advised.

WEEKLY STATEMENT OF ACCOUNT.

5th Week.
73rd Quarter.

Ledger Folio, 929.
119, Paisley Road,
GLASGOW, *September 3rd, 1887.*

The Grahamston and Bainsford Co-operative Society Limited.

Dr. To The Scottish Co-operative Wholesale Society Limited. Cr.

GOODS.				CASH AND CREDITS.												
Date.	Amount of each Invoice.			Balance last Statement.			Date.	Cash.			Credit.			Totals.		
	£	s.	d.	£	s.	d.		£	s.	d.	£	s.	d.	£	s.	d.
				698	7	2										
Aug. 30..	0	4	3				Aug. 30..				0	5	0			
„ 30..	18	11	7				„ 31..				1	0	0			
„ 30..	29	0	8				„ 31..				0	12	9			
„ 30..	32	4	0				„ 31..				0	12	10			
„ 30..	0	17	7				Sept. 1..				0	5	6			
„ 30..	4	10	0				„ 1..				0	1	0			
„ 30..	4	4	0				„ 1..				1	3	6			
„ 30..	3	2	6				„ 1..				2	7	0			
„ 31..	0	6	6				„ 2..				0	12	9			
„ 31..	0	8	3				„ 2..				0	12	9			
„ 31..	0	10	10				„ 2..				0	14	9			
„ 31..	0	8	3				„ 2..				0	10	0			
„ 31..	1	5	0				„ 3..				0	15	6			
„ 31..	0	10	11				„ 3..				10	11	1			
„ 31..	59	16	9				„ 3..				0	15	6			
„ 31..	0	11	3				„ 3..				1	12	0			
„ 31..	7	3	5											22	11	11
Sept. 1..	2	10	6				„ 2..	600	0	0				600	0	0
„ 1..	4	17	6													
„ 1..	0	15	2													
„ 3..	0	6	6													
„ 3..	0	9	2													
„ 3..	17	10	0													
„ 3..	0	18	0													
„ 3..	3	10	6													
„ 3..	5	13	8													
„ 3..	12	11	1													
„ 3..	4	18	7													
„ 3..	5	3	6													
„ 3..	0	12	9													
„ 3..	0	1	10													
„ 3..	2	14	9													
„ 3..	1	8	6													
„ 3..	27	12	8													
				255	10	5										
	To balance										By balance			331	5	8
			£	953	17	7							£	953	17	7

If the above Statement differs from your Books, we shall be glad if you will point out the difference at once.

Terms of Membership.

EXCERPT FROM SOCIETY'S RULES.

Admission of Members and Application for Shares.

The Society shall consist of such Co-operative Societies registered under the Industrial and Provident Societies Act, 1893, or any employé of this Society who is over twenty-one years of age, as have been admitted by the Committee, subject to the approval of a general meeting of the Society; but no society trafficking in intoxicating liquors shall be eligible for membership in the Society, and each admission must be entered in the minute book of the Society. Every application for membership, except in the case of employés, must be sanctioned by a resolution of a general meeting of any society making such application, and the same must be made in the form as on next page, said form to be duly attested by the signature of the president, secretary, and three of the members thereof, and stamped with such society's seal. Every society making application shall state the number of its members, and take up not less than one share for each member, and shall increase the number annually as its members increase, in accordance with its last return to the Registrar; but no member other than a society registered under the Industrial and Provident Societies Act, 1893, shall hold an interest in the funds exceeding £50. It shall be in the option of any society to apply for shares in excess of their individual membership at any time; such applications shall be signed by the president, secretary, and three members of committee, but the granting of such excess shares shall be at the discretion of the Committee of this Society.

Any employé applying for membership must apply for not less than five shares.

Capital: How Paid Up.

The capital of the Society shall be raised in shares of twenty shillings each, which shall be transferable only; every member, society, or employé, on admission, shall pay the sum of not less than one shilling on each share taken up, and the unpaid portion of the shares may be paid by dividends, or bonus, and interest; but any member may pay up shares in full or in part at any time.

APPLICATION FORM.

Whereas, by a resolution of the.....Co-operative Society Limited, passed at a general meeting held on the....day of....., it was resolved to take up.....shares (being one share of twenty shillings for each member), said shares being transferable, in the **Scottish Co-operative Wholesale Society Limited**, *and to accept the same on the terms and conditions specified in the Rules. Executed under the seal of the society on the....day of..... Attested by*

.....
.....
.....
} *Three Members.*

BENEFITS DERIVED FROM MEMBERSHIP.

(*a*) The liability of the member is limited, each member being only responsible for the value of the shares held.

(*b*) Members receive double the rate of dividend on purchases paid to non-members.

(*c*) Share capital is paid 5 per cent. per annum.

(*d*) Members have a share in the management of the Wholesale in proportion to the amount of goods bought, as each society has one vote in right of membership, one for the first £1,000 worth of goods bought, and one other additional vote for every complete £2,000 of purchases thereafter.

These advantages, added to the special benefits secured by the leading position of the Wholesale, will, we trust, induce societies as yet non-members to carefully reconsider the question, and take the necessary steps to secure to their members the full benefits of co-operative distribution.

CORRESPONDENCE.

All letters must be addressed to the Society, and not to individuals. Addressed envelopes are supplied at cost price. Separate slips ought to be used for the different departments—the Accountant's, Grocery and Provision, Drapery, Boot and Shoe, Furniture. The slips can all be enclosed in the one envelope. Attention to this simple rule will greatly facilitate the despatch of goods and ensure promptitude in answering inquiries; it will also aid in the classification of the letters for reference in any case of irregularity or dispute.

Cash Remittance.

Cheques must be made payable to the Society. If remitted through the UNION BANK OF SCOTLAND LIMITED, the usual commission charged will be saved.

LIST OF BRANCHES
OF
THE UNION BANK OF SCOTLAND LIMITED.

HEAD OFFICES:—GLASGOW, INGRAM STREET; EDINBURGH, GEORGE STREET.
LONDON OFFICE:—62, CORNHILL, E.C.

BRANCHES:

Aberdeen.
Aberdeen, George Street.
" Holburn.
" Torry.
" West End.
Aberfeldy.
Aberlour, Strathspey.
Alloa.
Alva.
Ardrishaig.
Ardrossan.
Auchterarder.
Auchtermuchty.
Ayr.
Ballater.
Banchory.
Banff.
Barrhead.
Barrhill.
Bathgate.
Beith.
Blair-Athole (sub to Pitlochry).
Blairgowrie.
Bo'ness.
Braemar.
Brechin.
Bridge of Allan.
Buckie, Banffshire.
Campbeltown.
Castle-Douglas.
Clydebank.
Coatbridge.
Coupar-Angus.
Crieff.
Cullen.
Dalbeattie.
Dalry, Galloway.
Darvel (sub to Galston).
Doune.
Dumbarton.
Dumfries.
Dunblane.
Dundee.
Dunkeld.
Dunning.
Dunoon.
Edinburgh, Forrest Road.
" Golden Acre.
" Haymarket.
" Hunter Square.
" Lothian Road.
" Morningside.
" Murrayfield.
Edinburgh, Newington.
" N. Merchiston.
" Norton Park.
" S. Morningside
Edzell.
Elgin.
Ellon.
Errol.
Fochabers.
Forfar.
Fraserburgh.
Galston.
Gatehouse.
Girvan.
Glasgow, Anderston.
" Bridgeton Cross.
" Buchanan Street.
" Charing Cross.
" Cowcaddens.
" Dennistoun.
" Eglinton Street.
" Hillhead.
" Hope Street.
" Kinning Park.
" Maryhill.
" St. Vincent Street.
" Shawlands.
" Springburn.
" Tradeston.
" Trongate.
" Union Street.
Gourock.
Govan.
Greenock.
Hamilton.
Helensburgh.
Huntly.
Inveraray.
Inverness.
Inverurie.
Irvine.
Johnstone.
Keith.
Killin.
Kilmarnock.
" Riccarton.
Kincardine.
Kirkcaldy.
Kirkwall.
Kirriemuir.
Ladybank.
Largs.
Larkhall.
Leith.
" Leith Walk.
Lerwick.
Leslie.
Lochgelly, Fifeshire.
Lochgilphead.
Macduff.
Maybole.
Mearns (open on Tuesdays and Fridays—sub to Barrhead).
Millport.
Moffat.
Moniaive.
New Aberdour (open on Mondays and Fridays — sub to Rosehearty).
New Pitsligo.
Paisley.
Paisley, Wellmeadow.
Partick.
Perth.
Peterhead.
Pitlochry.
Port-Glasgow.
Portsoy.
Renfrew.
Rosehearty.
St. Margaret's Hope, Orkney.
Scalloway, Shetland (open on Tuesdays and Fridays—sub to Lerwick).
Shettleston.
Stewarton.
Stirling.
Stonehouse.
Strachur, Lochfyne (open on Thursdays-sub to Inveraray)
Stranraer.
Strathaven.
Stromness.
Tarbert, Lochfyne.
Tarland.
Thornton, Fife (open on Mondays and Market Days—sub to Kirkcaldy).
Thornhill.
Tillicoultry.
Tollcross.
Troon.
Turriff.
Wick.

Statement showing the Progress of the Society from its Commencement in September, 1868, to Date.

Period.	Number of Shares Subscribed by Societies.	Number of Shares Subscribed by Employés.	Share Capital paid up.	Deposits, including Reserve and Insurance Funds.	Net Sales.	Increase over Previous Period.	Rate per cent.	Expenses.	Rate per £ on Sales.
			£	£	£ s. d.	£ s. d.		£ s. d.	d.
2 Years ended November, 1870 ..	*591		2,668	9,875	196,041 1 11			2,738 15 2	3·3
5 „ „ 1875 ..	†27,112		11,765	44,985	1,649,795 7 1	1,443,754 4 2		24,541 1 9	3·5
5 „ „ „ 1880 ..	41,584		19,159	91,020	3,122,660 6 7	1,472,864 19 6	89·2	50,422 9 2	4·1
5 „ „ „ 1885 ..	70,066		34,257	254,688	6,078,941 15 0	2,956,281 8 5	94·6	109,185 9 0	4·3
5 „ „ December, 1890 ..	‡117,664		84,454	490,868	10,380,405 1 10	4,301,463 6 10	70·7	206,108 0 10	4·7
5 „ „ „ 1895 ..	§171,985	3,099	169,906	964,363	15,574,412 2 4	5,194,007 0 6	50·0	350,127 5 1	5·4
5 „ „ „ 1900 ..	252,276	6,481	254,076	1,422,689	23,398,585 13 11	7,824,173 11 7	50·2	534,273 3 2	5·4
3 „ „ „ 1903 ..	301,479	8,487	298,412	2,016,543	18,155,350 8 3	931,856 13 2	5·3	434,739 9 1	5·8
6 Months „ June, 1904 ..	312,440	9,726	309,918	2,082,534	3,238,412 12 8	169,963 2 3	5·5	77,514 0 11	5·8
Totals to June, 1904	312,440	9,726	309,918	2,082,534	81,794,604 9 7			1,789,649 14 2	5·2

* £5 each. † 10s. each. ‡ 15s. each. § 20s. each.

Statement showing the Progress of the Society from its Commencement in September, 1868, to Date—*continued.*

Period.	Net Profit.	Average Dividend.	Reserve and Insurance Funds.			Depreciation on Buildings and Plant.
			Added.	Withdrawn.	Amount of Funds.	
	£ s. d.	d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
2 Years ended November, 1870.....	3,770 17 0	4	436 5 11		436 5 11	250 0 5
5 „ „ „ 1875.....	32,798 8 0	$4\frac{3}{5}$	2,793 1 2	826 14 3	2,402 12 10	2,315 9 10
5 „ „ „ 1880.....	68,403 16 5	$4\frac{3}{5}$	7,782 14 0	1,780 16 10	8,404 10 0	4,516 19 2
5 „ „ 1885.....	144,643 4 0	$5\frac{1}{5}$	19,534 8 7	6,684 14 0	21,254 4 7	11,277 8 6
5 „ „ December, 1890.....	289,518 7 11	$6\frac{3}{5}$	42,599 12 10	10,971 7 5	52,882 10 0	27,299 3 10
5 „ „ „ 1895.....	495,060 10 1	$6\frac{1}{2}$	76,710 8 7	50,661 15 6	78,931 3 1	120,129 16 8
5 „ „ „ 1900.....	932,867 11 4	$7\frac{3}{4}$	161,687 12 7	27,193 11 6	213,425 4 2	247,801 18 1
3 „ „ „ 1903.....	710,010 6 5	8	144,371 8 11	22,298 13 5	335,497 19 8	142,355 9 3
6 Months „ June, 1904.....	126,146 12 4	8	20,056 13 1	3,586 3 4	351,968 9 5	38,656 3 5
Totals to June, 1904.....	2,803,219 13 6	..	475,972 5 8	124,003 16 3	351,968 9 5	594,602 9 2

GLASGOW GROCERY AND PROVISION DEPARTMENTS.

Period.	Net Sales.					Expenses.	Rate per £ on Sales.	Net Profit.	Rate per £ on Sales.	Stocks.
	Drapery and Boots.	Dundee.	Kilmarnock.	Glasgow.	Total.					
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	d.	£ s. d.	d.	£
2¼ Years ended Nov., 1870..				196,041 1 11	196,041 1 11	2,738 15 2	3·4	3,770 17 0	4·6	9,060
5 „ „ „ 1875..				1,649,795 7 1	1,649,795 7 1	24,541 1 9	3·6	32,798 8 0	4·7	29,400
5 „ „ „ 1880..	293,990 6 2			2,487,052 12 5	2,781,042 18 7	45,425 19 0	3·9	60,102 10 4	5·1	43,190
5 „ „ „ 1885..	155,347 8 11	21,507 10 0	12,982 1 4	3,697,796 1 6	3,887,633 1 9	60,284 9 3	3·7	80,069 5 7	4·9	28,130
5 „ „ Dec., 1890..				5,176,664 9 2	5,176,664 9 2	75,677 13 5	3·5	121,135 11 2	5·6	63,000
5 „ „ „ 1895..				7,707,270 3 11	7,707,270 3 11	120,547 16 8	3·7	189,795 18 3	5·9	80,424
5 „ „ „ 1900..				11,609,641 11 0	11,609,641 11 0	164,998 12 4	3·4	340,881 12 6	7·6	85,303
1 Year „ „ 1901..				2,777,173 15 7	2,777,173 15 7	38,751 15 4	3·3	78,901 18 0	6·8	109,897
1 „ „ „ 1902..				3,010,667 6 2	3,010,667 6 2	42,934 15 11	3·4	87,120 11 6	6·9	119,609
1 „ „ „ 1903..				3,246,044 17 3	3,246,044 17 3	44,715 0 3	3·3	95,296 8 9	7·0	112,377
6 Months „ June, 1904..				1,676,464 4 10	1,676,464 4 10	22,572 4 0	3·2	50,578 0 0	7·3	128,290
Totals.....	449,337 15 1	21,507 10 0	12,982 1 4	43,234,611 10 10	43,718,438 17 3	643,188 3 1	3·5	1,140,451 1 1	6·2	

GROCERY DEPARTMENT, LEITH.

Period.	Net Sales.	Expenses.	Rate per £ of Sales.	Net Profit.	Rate per £ of Sales.	Amount of Stock.
	£ s. d.	£ s. d.	d.	£ s. d.	d.	£
4 Years ended October, 1880.....	341,617 8 0	4,996 10 2	3·5	8,301 6 1	5·8	8,410
5 „ „ „ 1885.....	1,299,895 19 6	18,266 10 5	3·3	34,039 9 9	6·2	29,750
5 „ „ December, 1890.....	2,717,040 17 4	39,141 1 0	3·4	68,339 15 7	6·0	34,600
5 „ „ „ 1895.....	3,646,429 13 4	52,328 11 3	3·4	91,462 2 7	6·0	31,647
5 „ „ „ 1900.....	4,650,166 9 11	60,830 0 7	3·1	139,842 11 0	7·2	38,279
1 Year „ „ 1901.....	1,135,456 17 6	14,009 1 10	3·0	38,599 12 8	8·1	44,860
1 „ „ „ 1902.....	1,179,865 2 4	14,533 19 1	2·9	37,912 12 1	7·7	36,836
1 „ „ „ 1903.....	1,245,357 4 9	14,838 2 0	2·8	39,791 11 5	7·7	50,329
6 Months „ June, 1904.....	627,658 0 0	8,058 9 2	3·1	18,639 13 0	7·1	44,780
Totals.....	16,843,487 12 8	227,002 6 6	3·2	476,928 14 2	6·8	

GROCERY DEPARTMENT, KILMARNOCK.

Period.	Net Sales.	Expenses.	Rate per £ of Sales.	Net Profit.	Rate per £ of Sales.	Stocks.
	£ s. d.	£ s. d.	d.	£ s. d.	d.	£
3½ Years ended October, 1885	136,835 15 11	2,952 19 11	5·1	3,151 1 3	5·5	2,300
5 „ „ December, 1890	269,960 11 5	4,309 19 4	3·7	9,037 4 2	8·0	2,400
5 „ „ „ 1895	365,040 0 8	7,180 4 11	4·7	12,962 12 3	8·5	2,030
5 „ „ „ 1900	514,966 15 3	10,467 16 8	4·8	17,185 4 3	8·0	3,848
1 Year „ „ 1901	121,990 19 0	2,266 19 10	4·4	5,201 13 2	10·2	3,980
1 „ „ „ 1902	139,854 11 0	2,335 9 9	4·1	5,258 13 9	9·0	4,376
1 „ „ „ 1903	145,211 5 9	2,438 3 6	4·0	5,723 13 2	9·6	4,610
6 Months „ June, 1904	61,831 0 0	1,112 9 9	4·3	2,271 14 5	8·8	3,686
Totals.....	1,755,690 19 0	33,064 3 8	4·5	60,791 15 5	8·3	

GROCERY DEPARTMENT, DUNDEE.

Period.	Net Sales.	Expenses.	Rate per £ of Sales.	Profit.	Rate per £ of Sales.	Stocks.
	£ s. d.	£ s. d.	d.	£ s. d.	d.	£
3½ Years ended October, 1885	150,955 18 1	3,436 7 9	5·4	1,628 4 2	2·5	2,890
5 „ „ December, 1890	320,587 3 5	5,614 14 0	4·2	5,035 2 10	3·7	4,070
5 „ „ „ 1895	450,497 14 8	6,239 6 5	3·3	11,080 15 11	5·9	2,260
5 „ „ „ 1900	558,835 10 6	6,563 2 1	2·8	15,747 19 6	6·7	1,853
1 Year „ „ 1901	124,171 7 6	1,326 5 9	2·5	4,287 17 4	8·2	3,680
1 „ „ „ 1902	125,534 3 6	1,470 2 6	2·8	3,907 6 7	7·5	2,667
1 „ „ „ 1903	137,051 9 11	1,381 15 9	2·4	4,185 9 6	7·3	3,617
6 Months „ June, 1904	72,720 3 4	733 14 7	2·4	2,231 4 2	7·3	4,152
Totals.....	1,940,353 10 11	26,765 8 10	3·3	48,104 0 0	5·9	

DRAPERY DEPARTMENT.

Period.	Net Sales.	Expenses.	Rate per £ of Sales.	Profit.	Rate per £ of Sales.	Stocks.
	£ s. d.	£ s. d.	d.	£ s. d.	d.	£
*3½ Years ended October, 1885.....	529,694 8 2	20,815 4 5	9·4	20,314 11 1	9·2	35,990
5 „ „ December, 1890.....	1,195,913 8 3	50,393 9 7	10·1	50,920 4 4	10·2	64,000
5 „ „ „ 1895.....	2,057,557 6 1	97,333 9 6	11·3	79,958 18 8	9·3	103,971
5 „ „ „ 1900.....	3,351,714 13 11	156,926 2 11	11·2	146,985 18 8	10·5	149,209
1 Year „ „ 1901.....	832,021 3 0	41,548 19 8	11·9	35,176 4 11	10·2	133,713
1 „ „ „ 1902.....	887,836 4 5	45,633 3 1	12·3	38,659 7 8	10·5	165,468
1 „ „ „ 1903.....	875,405 15 1	49,733 8 1	13·6	24,635 7 0	6·8	173,574
6 Months „ June, 1904.....	423,625 17 1	24,688 12 7	13·9	9,883 10 8	5·6	171,977
Totals.....	10,153,768 16 0	487,072 9 10	11·5	406,534 3 0	9·6	

* Includes Boots and Furniture to 1884.

BOOT AND SHOE DEPARTMENT.

Period.	Net Sales.	Expenses.	Rate per £ of Sales.	Net Profit.	Rate per £ of Sales.	Stocks.
	£ s. d.	£ s. d.	d.	£ s. d.	d.	£
1 Year ended October, 1885.....	55,467 0 1	1,602 18 5	6·9	2,481 18 3	10·7	11,520
5 „ „ December, 1890.....	427,110 9 1	15,177 13 2	8·5	10,991 17 9	6·1	14,360
5 „ „ „ 1895.....	781,264 3 8	31,492 10 8	9·6	23,802 16 7	7·3	34,754
5 „ „ „ 1900.....	1,372,450 4 4	53,697 13 5	9·3	37,303 11 3	6·5	66,107
1 Year „ „ 1901.....	351,205 14 6	13,399 17 6	9·1	11,241 1 0	7·7	78,935
1 „ „ „ 1902.....	358,534 5 6	15,690 1 9	10·5	8,925 15 4	5·7	95,146
1 „ „ „ 1903.....	388,348 7 11	16,464 11 3	10·2	11,266 6 2	7·0	77,252
6 Months ended June, 1904.....	186,806 6 3	8,044 17 1	10·3	5,863 15 3	7·5	77,580
Totals.....	3,921,186 11 4	155,570 3 3	9·5	111,877 1 7	6·8	

FURNITURE AND FURNISHING DEPARTMENT.

Period.	Net Sales.	Expenses.	Rate per £ of Sales.	Net Profit.	Rate per £ of Sales.	Stocks.
	£ s. d.	£ s. d.	d.	£ s. d.	d.	£
1 Year ended October, 1885	18,459 11 6	1,285 5 9	16·7	431 3 11	5·6	5,600
5 „ „ December, 1890.....	250,296 11 9	15,793 1 2	15·1	11,842 11 11	11·3	13,600
5 „ „ „ 1895.....	494,445 18 0	35,005 5 8	16·9	22,516 2 0	6·1	20,509
5 „ „ „ 1900.....	1,031,234 6 10	80,789 15 0	18·8	39,502 7 11	9·1	43,758
1 Year „ „ 1901.....	265,746 9 5	22,155 12 10	20·0	7,900 17 9	7·1	54,152
1 „ „ „ 1902.....	274,689 7 10	24,274 19 6	21·2	4,492 1 2	4·0	53,472
1 „ „ „ 1903.....	272,879 12 11	24,837 3 11	21·9	4,877 15 6	4·3	56,397
6 Months ended June, 1904	136,985 12 6	12,303 13 9	21·5	2,469 19 2	4·3	54,504
Totals.....	2,744,737 10 9	216,444 17 7	18·9	94,032 19 4	8·2	

PRODUCTIVE DEPARTMENTS.—YEARLY STATEMENT.
TAILORING FACTORY.

Year ended	Transferred.	Production.	Expenses on Production.	Rate per cent.	Net Profit on Production.	Rate per cent.	Stocks.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.		£
*November 4, 1882	427 10 10	427 10 10	319 12 11	74·70	1 11 2	0·23	
„ 3, 1883	2,269 8 1	2,269 8 1	1,632 19 4	71·92	11 9 5	0·48	304
„ 1, 1884	2,521 7 10	2,521 7 10	1,653 13 11	65·56	45 9 2	1·78	341
October 31, 1885	3,611 11 9	3,611 11 9	2,179 5 7	60·34	80 4 4	2·21	445
†December 25, 1886	6,252 18 7	6,252 18 7	3,846 10 4	61·51	13 9 8	0·20	485
‡ „ 31, 1887	8,079 6 7	7,745 12 10	4,847 7 10	62·58	‖75 8 0	0·96	424
„ 29, 1888	8,331 15 9	8,639 6 6	5,310 17 11	61·45	509 3 5	5·89	1,083
„ 28, 1889	9,250 3 7	9,399 10 8	5,580 3 7	59·36	935 2 1	9·94	1,280
„ 27, 1890	13,869 6 9	14,138 2 1	7,832 17 8	55·39	1,345 19 4	9·58	1,564
„ 26, 1891	13,117 7 5	12,756 14 6	7,287 13 1	57·12	1,287 5 4	10·08	1,222
‡ „ 31, 1892	15,597 19 7	15,817 9 9	8,596 18 3	54·34	1,878 11 4	11·87	1,663
„ 30, 1893	15,694 17 5	15,471 11 3	8,922 13 10	57·66	1,846 11 10	11·93	1,120
„ 29, 1894	16,161 12 1	16,137 17 10	9,145 18 0	56·67	2,040 7 7	12·64	1,177
„ 28, 1895	20,268 12 9	20,753 2 9	10,597 2 7	51·06	3,091 13 0	14·89	1,634
„ 26, 1896	22,765 6 9	22,443 19 2	11,383 5 11	50·72	3,620 8 6	16·12	1,459
„ 25, 1897	22,374 11 10	25,753 6 9	11,227 18 3	43·59	3,541 4 10	13·74	1,332
‡ „ 31, 1898	19,209 18 4	19,383 18 11	10,616 6 0	54·76	2,891 10 7	14·91	1,268
„ 30, 1899	22,552 7 11	23,203 17 9	11,797 11 5	50·84	3,922 12 8	16·90	2,499
„ 29, 1900	24,513 13 6	23,629 11 3	13,113 11 9	55·49	3,144 18 6	13·30	2,106
„ 28, 1901	21,235 9 4	21,461 7 10	12,990 9 3	60·56	1,747 8 3	8·13	2,615
„ 27, 1902	23,840 7 4	24,202 11 4	13,513 16 7	55·84	1,884 15 4	7·76	2.954
„ 26, 1903	22,435 2 9	21,994 9 6	13,183 10 9	60·14	1,335 10 6	6·11	2,354
§June 25, 1904	10,690 14 11	10,275 2 10	6,630 2 10	64·52	473 5 6	4·60	2,076
Totals.....	325,071 11 8	328,290 10 7	182,210 7 7	55·50	35,573 4 4	10·83	

* Quarter. † Sixty weeks. ‡ Fifty-three weeks. § Half year. ‖ Loss.

PRODUCTIVE DEPARTMENTS.—YEARLY STATEMENT.
SHIRT FACTORY.

Year ended	Transferred.	Production.	Expenses on Production.	Rate per cent.	Net Profit on Production.	Rate per cent.	Stocks.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.		£
*November 4, 1882	201 11 0	201 11 0	159 13 10	79·10	21 9 4	10·44	
,, 3, 1883	759 13 1	759 13 1	654 19 9	86·30	21 19 2	2·89	15
,, 1, 1884	869 19 7	869 19 7	744 1 9	85·51	1 8 11	0·17	20
October 31, 1885	1,407 7 8	1,407 7 8	885 0 8	62·90	89 5 6	6·32	70
†December 25, 1886	1,892 16 11	1,892 16 11	1,132 12 6	59·83	72 3 4	3·80	48
‡ ,, 31, 1887	1,631 16 4	1,650 6 0	1,033 10 9	62·60	40 5 5	2·42	92
,, 29, 1888	2,368 15 6	2,380 15 0	1,577 7 3	66·26	¶13 5 6	0·54	112
,, 28, 1889	2,797 17 8	2,804 8 5	1,728 7 3	61·62	210 9 4	7·48	119
,, 27, 1890	2,858 13 1	2,852 14 7	1,781 1 5	62·44	253 16 6	8·90	72
,, 26, 1891	3,390 12 2	3,354 12 11	2,046 18 11	61·01	335 4 8	9·98	120
‡ ,, 31, 1892	3,361 0 1	3,433 1 2	2,213 18 6	64·49	245 5 11	7·13	208
,, 30, 1893	3,851 10 0	3,797 16 11	2,467 11 5	64·97	328 15 5	8·63	256
,, 29, 1894	4,762 11 0	4,792 4 5	2,872 9 3	59·93	633 14 2	13·21	764
,, 28, 1895	7,502 19 3	7,622 1 5	3,947 2 8	51·78	451 17 0	5·93	958
,, 26, 1896	9,040 12 5	8,960 12 6	4,651 1 10	51·90	946 5 4	10·55	2,133
,, 25, 1897	10,942 4 7	10,899 8 1	5,703 16 5	52·33	662 12 0	6·07	2,239
‡ ,, 31, 1898	11,436 18 9	11,404 16 1	6,101 17 0	53·50	716 16 3	6·27	2,066
,, 30, 1899	13,052 10 11	13,130 5 5	7,070 3 9	53·84	579 4 11	4·41	2,125
,, 29, 1900	14,485 14 9	14,756 13 6	8,820 8 0	59·77	131 0 10	0·88	2,230
§ ,, 28, 1901	9,668 3 8	9,618 14 1	5,976 15 1	62·61	¶253 5 7	2·63	946
,, 27, 1902	7,275 11 0	7,301 10 10	4,496 1 8	61·55	1,039 6 3	14·18	693
,, 26, 1903	7,854 0 3	7,825 2 4	4,785 18 4	61·17	1,219 12 9	15·47	226
‖June 25, 1904	4,180 10 5	4,202 15 0	2,541 6 1	60·47	758 8 3	18·04	154
Totals	125,593 10 1	125,919 6 11	73,392 4 1	58·28	8,492 10 4	6·74	

* Quarter. † Sixty weeks. ‡ Fifty-three weeks. § Underclothing Department disjoined and established as a separate factory. ‖ Half year. ¶ Loss.

PRODUCTIVE DEPARTMENTS.—YEARLY STATEMENT.

ARTISAN CLOTHING FACTORY.

Year ended	Transferred.	Production.	Expenses on Production.	Rate per cent.	Net Profit on Production.	Rate per cent.	Stocks.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.		£
December 26, 1891	2,561 19 4	2,638 13 1	1,855 3 2	70·31	88 18 10	3·37	186
* „ 31, 1892	2,692 0 10	2,630 4 5	1,850 12 7	70·34	135 14 3	5·13	100
„ 30, 1893	2,958 17 8	3,039 7 1	2,002 4 10	65·87	41 17 4	1·38	476
„ 29, 1894	3,493 7 4	3,434 18 3	2,109 17 8	61·44	113 13 2	3·29	410
„ 28, 1895	3,513 6 5	3,541 2 4	2,523 13 11	71·25	246 10 2	6·94	251
„ 26, 1896	3,844 8 9	3,861 14 5	2,668 7 5	69·10	399 9 0	10·33	203
„ 25, 1897	4,082 13 9	4,138 6 1	2,954 17 2	71·41	294 17 1	7·10	338
* „ 31, 1898	4,590 17 5	4,535 14 0	3,152 19 4	69·52	479 17 0	10·58	175
„ 30, 1899	5,174 5 1	5,118 2 10	3,511 4 9	68·60	601 14 9	11·93	150
„ 29, 1900	6,189 10 7	6,199 1 5	4,282 6 4	69·07	683 0 6	11·01	424
„ 28, 1901	5,710 18 11	5,675 2 3	4,316 14 9	75·99	218 2 10	3·90	213
„ 27, 1902	6,665 10 3	6,683 10 3	4,841 5 7	72·44	629 6 3	9·39	320
„ 26, 1903	6,568 16 0	6,550 16 0	4,921 5 11	75·26	389 16 1	5·80	310
†June 25, 1904	3,052 5 2	3,052 5 2	2,436 16 0	79·81	‡ 15 13 10	0·49	277
Totals	61,098 17 6	61,098 17 7	43,427 9 5	71·07	4,307 3 5	7·05	..

* Fifty-three weeks. † Half year. ‡ Loss.

PRODUCTIVE DEPARTMENTS.—YEARLY STATEMENT.
MANTLE FACTORY.

Year ended	Transferred.	Production.	Expenses on Production.	Rate per cent.	Net Profit on Production.	Rate per cent.	Net Loss.	Rate per cent.	Stocks.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.		£ s. d.		£
December 26, 1891	2,324 11 2	2,358 6 7	1,604 9 10	68·02			139 0 4	5·89	350
* „ 31, 1892	2,717 1 10	2,707 4 1	1,702 4 3	62·87			10 11 6	0·36	275
„ 30, 1893	2,348 10 10	2,354 14 1	1,586 8 6	67·37			156 1 0	6·62	382
„ 29, 1894	2,711 10 10	2,701 10 1	1,496 10 5	55·38	20 14 6	0·74			178
„ 28, 1895	2,953 7 7	2,953 7 7	1,643 2 6	55·64	218 6 0	7·38			82
„ 26, 1896	3,007 9 9	3,009 9 9	1,747 6 5	58·05	155 6 2	5·15			168
„ 25, 1897	3,139 12 2	3,151 7 11	1,990 11 8	63·15	74 13 9	2·35			148
* „ 31, 1898	4,092 19 1	4,100 14 10	2,483 10 1	60·56	338 10 10	8·24			134
„ 30, 1899 ..	4,866 7 5	4,844 15 11	3,089 5 4	63·77	327 9 1	6·75			175
„ 29, 1900	5,039 19 4	5,039 19 4	3,401 6 2	67·48	103 13 10	2·04			183
„ 28, 1901	5,213 12 1	5,232 12 3	3,521 12 6	67·27	88 4 2	1·67			192
„ 27, 1902	5,945 3 8	5,926 3 6	3,462 4 9	58·55	1038 6 7	17·33	.. .		273
„ 26, 1903	5,070 3 4	5,070 3 4	3,153 2 3	62·18	822 15 9	16·35			285
†June 25, 1904	2,048 1 7	2,048 1 7	1,480 6 3	72·26	67 18 6	3·32			340
Totals	51,478 10 8	51,498 10 10	32,362 0 11	62·84	3358 17 1		408 10 9		..
					408 10 9				
					2950 6 4	5·73			

* Fifty-three weeks. † Half year.

PRODUCTIVE DEPARTMENTS.—YEARLY STATEMENT.

BOOT FACTORY.

Year ended	Transferred.	Production.	Expenses on Production.	Rate per cent.	Net Profit on Production.	Rate per cent.	Stocks.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.		£
October 31, 1885	13,804 12 2	13,804 12 2	4,512 8 10	32 68	193 9 5	1·39	3,435
* December 25, 1886 . . .	33,816 6 8	33,816 6 8	10,125 5 11	29·94	1,114 5 0	3·29	4,020
† ,, 31, 1887 ...	33,857 0 4	33,834 16 10	11,038 11 4	32·62	1,138 3 10	3·36	5,406
,, 29, 1888	38,173 13 1	39,367 13 8	13,563 6 6	34·45	1,759 17 0	4·47	11,869
,, 28, 1889	49,630 3 6	54,086 1 7	18,922 6 4	34·98	2,551 2 11	4·71	15,890
,, 27, 1890	57,408 2 11	59,125 6 6	21,845 4 3	36·94	3,612 1 9	6·11	17,349
,, 26, 1891	71,127 5 1	73,035 11 6	26,026 9 6	35·63	3,632 0 9	4·97	18,292
† ,, 31, 1892 ...	82,752 5 9	85,524 18 1	31,316 1 2	36·61	4,859 17 3	5·68	18,220
,, 30, 1893	98,706 6 0	99,017 13 6	37,032 18 5	57·40	7,431 7 5	7·50	20,696
,, 29, 1894 ...	102,723 9 4	110,687 13 11	41,000 15 4	37·04	7,431 2 5	6·71	27,177
,, 28, 1895	122,444 13 9	132,128 17 5	46,828 13 9	35·44	9,379 19 3	7·09	35,328
,, 26, 1896	108,382 13 11	107,364 16 8	41,751 12 2	38 88	6,474 7 2	6·03	34,019
,, 25, 1897	157,572 8 3	160,444 2 4	58,592 0 6	36·51	7,804 5 4	4·86	38,889
† ,, 31, 1898	161,685 4 5	162,799 6 7	61,690 18 2	37·89	7,735 18 1	4·75	41,010
,, 30, 1899	190,046 19 11	188,178 19 6	68,403 3 5	36·35	7,874 9 7	4·18	47,836
,, 29, 1900	224,432 7 6	230,040 7 11	75,787 1 4	32·94	7,304 11 3	3·17	60,417
,, 28, 1901 ...	245,576 19 1	243,720 15 2	78,846 9 2	32·43	10,314 13 7	4·25	50,380
,, 27, 1902	242,728 19 4	243,554 2 8	79,038 7 4	32·45	9,255 7 6	3·79	48,886
,, 26, 1903	234,239 8 10	229,739 0 0	75,221 7 6	32·80	7,549 13 1	3·27	43,082
‡ June 25, 1904	116,708 15 4	120,119 15 0	38,844 0 0	32·33	2,778 1 2	2·31	48,766
Totals.....	2,385,817 15 2	2,420,390 17 8	840,387 0 11	34·72	110,194 13 9	4·55	

* Sixty weeks. † Fifty-three weeks. ‡ Half year.

PRODUCTIVE DEPARTMENTS.—YEARLY STATEMENT.

CABINET WORKS.

Year ended	Transferred.	Production.	Expenses on Production.	Rate per cent.	Net Profit on Production.	Rate per cent.	Stocks.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.		£
October 31, 1885.....	1,288 9 10	1,288 9 10	725 9 0	56·28	20 10 3	1·55	364
*December 25, 1886.....	2,231 13 11	2,231 13 11	1,204 11 9	53·96	99 12 3	4·43	425
† „ 31, 1887.....	2,488 16 7	2,557 7 0	1,379 9 1	53·93	67 11 0	2·62	1,069
„ 29, 1888.....	4,089 19 0	4,323 13 4	2,310 2 4	53 43	§20 12 1	0·46	2,152
„ 28, 1889.....	7,654 8 1	7,771 19 6	4,022 5 0	51·75	183 18 6	2·35	2,466
„ 27, 1890.....	13,338 15 1	13,428 9 11	7,116 6 6	52·99	899 5 1	6·69	4,975
„ 26, 1891.....	14,679 7 9	15,146 13 9	7,996 15 7	52·79	174 14 0	1·14	6,124
† „ 31, 1892.....	16,518 5 9	17,386 17 1	9,271 17 9	53·32	940 9 0	5·40	6,808
„ 30, 1893.....	16,884 2 5	17,654 2 5	9,975 2 10	56·50	1,111 16 9	6·29	8,696
„ 29, 1894.....	18,600 13 11	19,097 15 10	10,937 0 9	57·27	668 2 8	3·49	9,233
„ 28, 1895.....	21,590 4 0	17,903 2 2	11,247 9 3	62·82	1,004 3 2	5·60	8,552
„ 26, 1896.....	24,972 10 1	25,798 3 9	13,158 18 8	51·00	1,795 8 2	6·95	10,384
„ 25, 1897.....	27,618 0 1	25,915 13 9	15,165 1 7	58·51	1,578 14 7	6·08	11,726
† „ 31, 1898.....	33,377 10 3	33,083 13 9	17,387 9 3	52·55	1,474 17 3	4·45	12,520
„ 30, 1899.....	37,442 16 6	38,781 15 8	20,348 2 7	52·46	819 11 4	2·11	15,660
„ 29, 1900.....	45,529 6 4	47,103 14 9	25,284 5 4	53·67	1,842 4 10	3·91	23,780
„ 28, 1901.....	49,462 18 6	49,322 13 1	25,735 6 9	52·20	2,959 5 4	5·97	23,441
„ 27, 1902.....	47,605 16 3	48,024 15 2	24,171 5 7	50·51	2,796 0 2	5·78	22,104
„ 26, 1903.....	46,454 10 1	48,053 11 6	24,617 12 10	51·23	2,680 3 5	5·58	21,878
‡June 25, 1904.....	20,340 2 1	22,405 9 1	10,937 5 3	48·81	§444 17 1	1·98	20,722
Totals	452,168 6 6	457,279 14 3	242,991 17 8	53·13	20,650 18 7	4·51	

* Sixty weeks. † Fifty-three weeks. ‡ Half year. § Loss.

PRODUCTIVE DEPARTMENTS.—YEARLY STATEMENT.

HOSIERY FACTORY.

Year ended	Transferred.	Production.	Expenses on Production.	Rate per cent.	Net Profit on Production.	Rate per cent.	Stocks.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.		£
December 30, 1893	5,511 14 8	5,467 7 9	1,928 1 6	35·26	48 5 6	0·87	1,054
„ 29, 1894	5,126 8 2	5,165 3 11	1,891 9 11	36·61	72 5 2	1·39	960
„ 28, 1895	6,966 5 4	6,760 6 11	2,191 10 0	32·41	461 7 11	6·82	745
„ 26, 1896	7,779 14 10	8,777 13 9	2,678 4 3	30·51	819 12 8	9·33	1,830
„ 25, 1897	9,990 18 4	9,548 12 3	3,331 7 0	34·88	491 3 7	5·14	1,526
* „ 31, 1898	9,903 8 10	10,533 7 5	3,499 6 4	33·22	384 4 7	3·64	2,190
„ 30, 1899	11,311 14 11	10,301 2 7	3,810 11 1	36·98	638 11 6	6·19	2,789
„ 29, 1900	14,752 19 1	17,237 16 5	5,438 3 9	31·55	402 17 4	2·33	4,048
„ 28, 1901	17,058 4 5	17,066 12 5	5,721 3 1	33·56	565 19 4	3·39	4,430
„ 27, 1902	20,465 8 9	19,276 10 7	6,473 8 6	33·59	1,167 19 3	5·73	3,428
„ 26, 1903	21,468 14 0	22,021 4 9	7,082 10 4	32·16	650 4 1	2·90	3,739
† June 25, 1904	6,108 11 0	11,605 6 4	3,807 2 8	32·80	§856 1 5	7·37	8,517
Totals.....	136,444 2 4	143,761 5 1	47,852 18 5	33·28	4,846 9 6	3·37	

* Fifty-three weeks. † Half year. § Loss.

PRODUCTIVE DEPARTMENTS.—YEARLY STATEMENT.

BRUSH FACTORY.

Year ended	Transferred.	Production.	Expenses on Production.	Rate per cent.	Net Profit on Production.	Rate per cent.	Stocks.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.		£
December 27, 1890..	3,127 3 11	3,805 17 10	1,429 8 0	37·54	266 9 0	6·99	1,302
„ 26, 1891..	3,797 19 8	4,094 0 7	1,710 12 7	41·77	257 4 0	6·27	2,758
* „ 31, 1892..	4,491 12 2	4,430 14 3	1,921 15 8	43·36	196 3 11	4·42	2,991
„ 30, 1893..	4,231 1 1	3,942 13 3	1,767 16 7	44·82	190 13 2	4·82	2,971
„ 29, 1894..	4,859 11 11	4,771 18 6	1,867 19 2	39·14	354 17 10	7·43	3,277
„ 28, 1895..	5,367 13 1	5,199 3 2	1,963 8 11	37·75	670 7 9	12·88	3,847
„ 26, 1896..	5,894 19 6	5,895 13 10	2,148 13 2	36·44	332 14 3	5·63	4,067
„ 25, 1897..	6,304 17 10	6,760 2 11	2,538 5 11	37·54	539 15 8	7·97	5,056
* „ 31, 1898..	6,462 15 4	6,128 3 4	2,597 0 5	42·37	103 8 6	1·68	5,227
„ 30, 1899..	7,758 5 10	7,378 5 0	2,845 16 3	38·56	1010 7 11	14·09	5,109
„ 29, 1900..	7,223 0 0	7,191 18 4	3,111 3 3	43·25	896 5 5	12·45	6,055
„ 28, 1901..	7,750 9 7	7,006 15 9	2,922 8 2	41·96	942 3 3	13·24	5,416
„ 27, 1902..	7,991 12 2	7,967 10 10	3,159 1 3	39·63	724 10 7	8·99	4,649
„ 26, 1903..	7,574 14 6	6,832 4 10	3,061 15 5	44·89	355 2 9	5·08	4,059
†June 25, 1904..	4,682 12 5	4,480 9 7	1,595 13 7	35·60	452 8 5	10·09	3,182
Totals	87,518 9 0	85,885 12 0	34,640 18 3	40·33	7,322 12 5	8·52	

* Fifty-three weeks. † Half year.

PRODUCTIVE DEPARTMENTS.—YEARLY STATEMENT.
PRINTING WORKSHOP.

Year ended	Transferred.	Production.	Expenses on Production.	Rate per cent.	Net Profit on Production.	Rate per cent.	Stocks.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.		£
*December 31, 1887..	649 14 2	653 15 5	347 14 7	53·14	41 19 10	6·43	175
„ 29, 1888..	3,114 17 4	3,121 12 6	1,480 17 4	47·42	286 2 5	9·16	228
„ 28, 1889..	3,855 7 5	3,985 11 11	2,126 7 7	53·35	262 0 6	6·57	602
„ 27, 1890..	7,242 0 4	7,178 12 8	3,297 2 11	45·93	491 18 8	6·84	832
„ 26, 1891..	9,018 4 7	9,159 6 11	3,856 17 5	42·10	718 3 8	7·83	1,341
† „ 31, 1892..	12,643 8 3	12,733 18 4	5,385 6 0	42·29	887 2 4	6·96	2,058
„ 30, 1893..	14,973 14 11	14,812 0 11	6,013 19 1	40·59	1,547 16 9	10·44	1,584
„ 29, 1894..	15,492 11 6	15,541 11 5	5,959 16 2	38·34	2,158 5 7	13·88	1,688
„ 28, 1895..	18,059 0 7	18,256 18 6	7,049 14 9	38·61	2,389 3 4	13·08	2,174
„ 26, 1896..	22,087 1 0	22,026 9 7	8,035 13 5	36·48	3,035 15 10	13·77	2,715
„ 25, 1897..	24,402 13 10	24,664 1 7	9,460 13 11	38·35	3,391 12 9	13·75	3,573
† „ 31, 1898..	28,302 0 9	27,985 1 9	10,291 11 8	36·77	4,904 12 11	17·52	2,312
„ 30, 1899..	29,123 18 11	29,229 6 3	10,945 7 2	37·44	4,308 6 7	14·73	2,757
„ 29, 1900..	31,172 0 0	30,978 11 6	12,059 0 6	38·92	3,699 7 0	11·94	4,607
„ 28, 1901..	31,708 18 7	32,477 15 2	12,701 3 9	39·11	2,807 2 5	8·65	4,488
„ 27, 1902..	37,706 18 2	37,653 13 1	14,724 8 11	39·10	3,968 6 2	10·54	5,657
„ 26, 1903..	41,749 11 7	42,015 18 7	16,734 12 11	39·80	4,198 15 0	9·99	5,681
‡June 25, 1904.	21,997 3 6	22,076 10 8	9,333 2 8	42·27	1,823 18 0	8 26	6,142
Totals	353,299 5 5	354,550 16 9	139,803 10 9	39·43	40,920 9 9	11·26	

* Quarter. † Fifty-three weeks. ‡ Half year.

PRODUCTIVE DEPARTMENTS.—YEARLY STATEMENT.

PRESERVE WORKS.

Year ended	Transferred.	Production.	Expenses on Production.	Rate per cent.	Net Profit on Production.	Rate per cent.	Stocks.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.		£
*December 27, 1890..	11,200 5 8	12,816 4 7	1,036 0 6	8·08	681 6 4	5·31	3,091
„ 26, 1891..	29,367 11 10	36,111 1 4	3,000 12 5	8·30	1,739 8 2	4·81	9,042
† „ 31, 1892..	42,499 16 3	50,623 5 6	5,051 19 9	9·98	2,806 7 6	5·54	21,380
„ 30, 1893..	52,086 10 8	48,726 7 8	6,583 8 10	13·51	2,219 18 2	4·55	20,553
„ 29, 1894..	56,762 8 5	61,883 11 4	8,016 17 8	12·95	4,154 10 11	6·71	17,925
„ 28, 1895..	56,096 7 0	60,414 16 5	8,100 5 7	13·40	3,838 18 4	6·35	22,205
„ 26, 1896..	60,271 3 1	63,045 6 6	8,276 6 8	13·12	4,194 3 5	6·65	22,204
„ 25, 1897..	73,490 0 7	70,086 12 0	8,347 9 9	11·90	8,514 13 9	12·14	16,517
† „ 31, 1898..	71,922 0 0	77,976 10 9	10,027 4 10	12·86	7,758 16 11	9·94	22,655
„ 30, 1899..	68,468 18 10	64,933 16 10	9,941 4 6	15·30	5,527 5 10	8·51	20,818
„ 29, 1900..	63,298 15 8	62,221 9 0	10,106 5 1	16·24	4,678 7 0	7·51	20,808
„ 28, 1901..	62,837 14 7	68,863 15 10	10,752 5 1	16·26	4,097 5 3	6·46	35,196
„ 27, 1902..	78,272 15 1	78,914 16 4	11,947 14 11	16·74	6,410 11 4	7·92	26,057
„ 26, 1903..	98,297 11 6	96,179 3 4	13,275 1 7	15·27	6,183 4 11	6·05	25,123
*June 25, 1904..	45,276 19 4	37,582 0 7	7,431 17 8	19·77	4,169 1 9	11·09	26,430
Totals	870,148 18 6	890,379 0 0	121,894 14 10	13·69	66,973 19 7	7·52	

* Half year. † Fifty-three weeks.

PRODUCTIVE DEPARTMENTS.—YEARLY STATEMENT.

CONFECTIONERY WORKS.

Year ended	Transferred.	Production.	Expenses on Production.	Rate per cent.	Net Profit on Production.	Rate per cent.	Stocks.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.		£
*December 26, 1891	3,166 2 9	3,278 7 3	413 0 10	12·59	95 10 10	2·89	439
† „ 31, 1892	5,479 13 6	6,065 8 5	1,283 4 2	21·15	‡449 10 0	7·40	1,234
„ 30, 1893	10,894 12 6	10,976 18 9	2,901 14 4	26·43	‡437 9 5	3·98	1,619
„ 29, 1894	14,043 14 7	14,798 12 5	3,065 15 11	20·71	718 7 0	4·85	1,495
„ 28, 1895	12,829 14 3	12,786 3 1	3,069 19 4	24·01	541 3 8	4·23	1,216
„ 26, 1896	14,193 5 5	13,894 19 5	3,054 17 2	21·98	527 13 10	3·79	824
„ 25, 1897	14,845 17 5	14,939 1 9	3,192 3 1	21·36	1,345 10 4	9·00	1,192
‡ „ 31, 1898	14,243 19 10	14,196 3 5	3,577 4 6	25·19	367 1 10	2·58	1,060
„ 30, 1899	15,825 16 3	15,821 13 9	3,546 17 0	22·41	1,095 10 8	6·92	1,309
„ 29, 1900	17,442 16 7	17,822 7 7	3,714 16 11	20·84	919 15 5	5·15	1,607
„ 28, 1901	17,864 1 11	17,742 5 0	3,809 16 0	21·48	476 1 5	2·66	1,932
„ 27, 1902	17,920 12 8	18,181 16 5	4,014 1 9	22·14	695 18 5	3·93	2,039
„ 26, 1903	17,801 16 5	17,807 17 6	3,926 16 5	22·03	846 12 1	4·75	1,695
*June 25, 1904	8,620 5 5	8,913 17 9	1,964 17 10	22·04	1,048 5 5	11·75	2,371
Totals.....	185,172 9 6	187,225 12 6	41,535 5 3	22·18	7,790 11 6	4·16	

* Half year. † Fifty-three weeks. ‡ Loss.

PRODUCTIVE DEPARTMENTS.—YEARLY STATEMENT.

TOBACCO FACTORY.

Year ended	Transferred.	Production.	Expenses on Production.	Rate per cent.	Net Profit on Production.	Rate per cent.	Stocks.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.		£
*December 26, 1891.....	15,510 4 8	21,326 17 2	1,704 19 6	7·99	651 11 11	3·05	8,958
† „ 31, 1892.....	59,333 4 2	58,916 9 4	4,766 15 11	8·08	2,438 11 7	4·13	13,461
„ 30, 1893.....	67,402 6 4	67,828 12 7	5,215 8 2	7·68	2,643 4 2	3·89	15,580
„ 29, 1894.....	74,007 19 5	74,889 12 6	5,294 11 2	7·06	1,599 12 6	2·12	17,381
„ 28, 1895.....	96,621 3 4	95,990 0 5	6,170 18 10	6·42	3,710 10 4	3·86	16,498
„ 26, 1896.....	115,612 13 5	117,867 2 9	7,096 1 0	6·02	6,559 15 8	5·56	25,478
„ 25, 1897.....	124,928 19 10	125,598 6 0	7,863 3 8	6·26	7,441 1 5	5·92	37,912
† „ 31, 1898.....	126,976 9 5	126,248 5 6	8,720 14 3	6·90	7,924 17 1	6·27	36,287
„ 30, 1899.....	126,483 11 7	127,600 4 9	8,615 11 4	6·74	10,141 7 6	7·94	33,761
„ 29, 1900.....	145,271 4 5	144,258 8 4	9,048 11 10	6·27	9,805 6 4	6·79	40,986
„ 28, 1901.....	147,767 2 11	150,135 13 10	9,911 5 7	6·60	6,835 14 8	4·55	41,335
„ 27, 1902.....	154,140 10 1	155,381 15 7	10,052 12 3	6·47	4,129 10 0	2·66	51,090
„ 26, 1903.....	157,920 18 1	160,325 9 8	10,766 8 0	6·71	3,468 17 3	2·16	62,248
*June 25, 1904.....	83,716 1 2	82,550 1 9	5,645 4 6	6·83	2,013 18 7	2·44	54,707
Totals.....	1,495,692 8 10	1,508,917 0 2	100,872 6 0	6·68	69,363 19 0	4·59	

* Half year. † Fifty-three weeks.

PRODUCTIVE DEPARTMENTS.—YEARLY STATEMENT.

CHANCELOT FLOUR MILLS.

Year ended	Sales and Transfers.	Production.	Expenses on Production.	Rate per cent.	Net Profit on Production.	Rate per cent.	Net Loss on Production.	Rate per cent.	Stocks.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.		£ s. d.		£
*Dec. 29, 1894 ..	23,102 14 7	38,609 14 5	4,592 10 6	11·89		..	1,348 17 6	3·49	51,096
„ 28, 1895 ..	232,578 8 3	226,242 13 5	21,209 15 10	9·37		..	2,000 18 8	0·88	75,399
„ 26, 1896 ..	297,675 19 9	305,071 0 2	25,952 17 2	8·50	6,894 16 2	2·26		..	50,438
„ 25, 1897 ..	413,514 9 7	410,342 14 6	26,967 9 4	6·57	5,705 6 2	1·39		..	53,551
† „ 31, 1898 ..	407,764 5 3	415,185 14 2	27,148 9 5	6·53	5,422 15 11	1·30		..	49,385
„ 30, 1899 ..	330,707 4 1	329,484 16 0	25,406 17 5	7·71	4,557 19 2	1·38		..	62,017
„ 29, 1900 ..	344,105 19 6	347,678 1 10	27,282 10 11	7·84	3,079 2 7	0·88		..	78,130
„ 28, 1901 ..	401,267 5 1	395,450 7 2	28,119 18 0	7·13	6,298 11 4	1·59		..	26,127
„ 27, 1902 ..	384,263 9 11	419,316 7 2	27,505 6 3	6·61	6,591 4 2	1·61		..	27,514
„ 26, 1903 ..	394,404 2 0	397,313 2 0	26,473 15 2	6·66	12,987 3 8	3·26		..	49,218
*June 25, 1904 ..	184,601 2 11	187,653 7 9	13,818 6 7	7·36	12,942 11 4	6·89		..	65,726
Totals	3,413,985 0 11	3,472,347 18 7	254,477 16 7	7·33	64,479 10 6	..	3,349 16 2	..	
					3,349 16 2	..			
					61,129 14 4	1·76			

*Half year. †Fifty-three weeks.

PRODUCTIVE DEPARTMENTS.—YEARLY STATEMENT.

ETTRICK TWEED MILLS.

Year ended	Transferred.	Production.	Expenses on Production.	Rate per cent.	Net Profit on Production.	Rate per cent.	Net Loss on Production.	Rate per cent.	Stocks.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.		£ s. d.		£
*Dec. 26, 1896 ..	18,805 12 11	18,170 17 4	6,403 1 8	35·24	153 6 0	0·84		..	12,258
„ 25, 1897 ..	30,119 3 3	29,982 19 3	10,455 18 11	34·87	443 15 4	1·48		..	15,292
† „ 31, 1898 ..	34,804 3 0	40,166 14 7	10,480 9 3	26·09	804 16 2	2·00		..	12,475
„ 30, 1899 ..	32,850 11 10	33,645 8 9	11,188 12 11	33·25		..	301 5 5	0·90	18,272
„ 29, 1900 ..	33,579 13 4	34,034 6 0	11,628 19 9	34·16	1,004 8 9	2·95		..	18,406
„ 28, 1901 ..	34,106 16 1	33,151 4 2	11,259 14 8	35·26	711 13 9	2·33		..	16,988
„ 27, 1902 ..	37,761 8 9	39,888 5 9	13,167 10 9	33·07	1,777 8 8	4·38		..	24,175
„ 26, 1903 ..	40,474 7 1	40,558 10 1	14,608 9 6	36·11	1,701 14 6	4·13		..	24,632
‡June 25, 1904 ..	17,850 9 11	18,584 2 1	6,861 14 10	36·92	124 4 9	0·66		..	25,982
Totals	280,352 6 2	288,182 8 0	96,054 12 3	33·33	6,721 7 11	..	301 5 5	..	
					301 5 5	..			
					6,420 2 6	2·22			

* Thirty-five weeks. † Fifty-three weeks. ‡ Half year.

PRODUCTIVE DEPARTMENTS.—HALF-YEARLY STATEMENT.

UNDERCLOTHING FACTORY.

Six Months ended	Transfers.	Production.	Expenses on Production.	Rate per cent.	Net Profit on Production.	Rate per cent.	Stocks.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.		£
December 28th, 1901	3,857 0 2	3,863 3 9	1,900 3 7	49·18	318 13 11	8·23	1,083
June 28th, 1902	4,177 9 4	4,174 13 8	2,061 3 9	49·37	321 9 6	7·69	605
December 27th, 1902	3,951 9 11	3,955 3 1	1,978 9 3	50·01	518 2 1	13·09	544
June 27th, 1903	4,044 0 11	4,029 19 10	2,166 13 2	53·74	429 18 0	10·67	286
December 26th, 1903	3,350 12 8	3,350 12 8	2,282 18 7	68·15	131 13 9	3·91	199
June 25th, 1904	3,933 19 4	3,933 19 4	2,137 6 7	54·32	231 4 11	5·87	460
Totals	23,314 12 4	23,307 12 4	12,526 14 11	53·74	1,951 2 2	8·37	

PRODUCTIVE DEPARTMENTS.—YEARLY STATEMENT.

FISH CURING WORKS, ABERDEEN.

Year ended	Transferred.	Expenses.	Rate per cent.	Profit.	Rate per cent.	Loss.	Rate per cent.	Stocks.
	£ s. d.	£ s. d.		£ s. d.		£ s. d.		£
December 30, 1899	3,814 16 0	30 1 3	0·79		..	24 9 2	0·63	6
„ 29, 1900	22,387 14 5	1,502 16 7	6·70	273 11 10	1·21		..	32
„ 28, 1901	33,582 0 6	1,926 4 9	5·73	1,103 6 9	3·28		..	36
„ 27, 1902	44,168 1 7	2,771 14 7	6·27	1,201 17 4	2·71		..	66
„ 26, 1903	48,312 13 10	2,984 4 3	6·17	1,315 0 10	2·72		..	18
*June 25, 1904	32,241 14 6	1,897 1 4	5·88	484 12 11	1·50		..	355
Totals	184,507 0 10	11,112 2 9	6·02	4,378 9 8	..	24 9 2	..	..
				24 9 2	..			
				4,354 0 6	2·36			

* Half Year.

PRODUCTIVE DEPARTMENTS.—YEARLY STATEMENT.

SOAP WORKS, GRANGEMOUTH.

Year ended	Transfers.	Production.	Expenses.	Rate per cent.	Profit.	Rate per cent.	Loss.	Rate per cent.	Stocks.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.		£ s. d.		£
*Dec. 25, 1897.....	1,078 13 8	2,307 10 11	658 10 1	28·52		..	606 12 9	26·26	7,039
, 31, 1898.....	28,163 1 9	31,981 15 11	7,159 15 4	22·67		..	1,323 7 1	4·30	11,517
„ 30, 1899.....	37,669 16 11	38,753 16 7	8,524 10 5	22·14	796 13 3	2·54		..	18,590
„ 29, 1900.....	43,960 2 8	48,126 19 11	9,755 5 0	20·27		..	686 6 11	1·42	26,560
„ 28, 1901.....	50,819 9 10	54,387 14 5	9,132 7 0	17·0	1,650 10 8	2·82		..	21,792
„ 27, 1902.....	53,917 5 4	57,047 16 11	9,304 10 3	16·38	2,101 17 9	3·71		..	22,202
„ 26, 1903.....	48,621 10 2	46,534 3 8	8,875 19 5	19·58		..	4,211 8 0	10·69	14,682
†June 25, 1904.....	21,953 10 11	36,180 4 3	4,616 4 5	12·76	466 7 10	1·28		..	12,382
Totals	286,183 11 3	315,320 2 7	58,027 1 11	18·40	5,015 9 6	..	6,827 14 9	..	..
							5,015 9 6	..	
							1,812 5 3	0·57	

* Short Period. † Half Year.

PRODUCTIVE DEPARTMENTS.—YEARLY STATEMENT.

JUNCTION FLOUR AND OATMEAL MILLS.

Year ended	Sales and Transfers.	Production.	Expenses.	Rate per cent.	Profit.	Rate per cent.	Loss.	Rate per cent.	Stocks.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.		£ s. d.		£
Dec. 25, 1897 ..	76,693 7 1	84,479 19 3	6,145 6 10	7·23	42 6 11	0·09		..	11,746
„ 31, 1898 ..	153,869 9 2	152,903 19 5	11,597 14 1	7·64		..	1,979 0 9	1·29	17,683
„ 30, 1899 ..	137,245 3 6	138,657 5 2	10,829 15 6	7·81	98 12 4	0·07		..	13,886
„ 29, 1900 ..	139,289 15 11	140,317 11 1	11,548 8 3	8·23	1,514 8 2	1·08		..	17,298
„ 28, 1901 ..	112,183 2 3	112,866 3 7	10,738 12 9	9·54	1,729 1 10	1·54		..	17,282
„ 27, 1902 ..	163,489 5 4	162,558 5 7	12,246 0 2	7·53	3,602 7 5	2·21		..	10,666
„ 26, 1903 ..	168,844 17 8	167,501 6 2	12,795 14 2	7·64	6,749 17 5	4·03		..	17,133
*June 25, 1904 ..	76,548 2 10	93,422 4 4	6,599 18 1	7·06	2,693 18 11	2·88		..	15,387
Totals	1,028,163 3 9	1,052,706 14 7	82,501 9 10	7·83	16,430 13 0	..	1,979 0 9	..	..
					1,979 0 9	..		..	..
					14,451 12 3	1·37			

* Half Year.

PRODUCTIVE DEPARTMENTS—YEARLY STATEMENT.

BLADNOCH CREAMERY.

Year ended	Transfers.	Expenses.	Rate per cent.	Profit.	Rate per cent.	Stocks.
	£ s. d.	£ s. d.		£ s. d.		£
December 30, 1899	35,614 12 10	2,214 0 6	6·21	3,079 10 11	8·64	4,248
„ 29, 1900	55,442 14 9	4,298 5 7	7·75	6,743 13 5	12·16	5,172
„ 28, 1901	65,074 12 1	5,124 1 5	7·87	7,346 7 4	11·28	6,799
„ 27, 1902	83,128 4 9	5,956 7 0	7·15	4,014 7 6	4·82	7,817
„ 26, 1903	75,930 15 2	6,517 17 10	8·58	4,612 7 7	6·07	6,450
*June 25, 1904	38,678 10 10	3,648 3 9	9·43	1,589 11 1	4·11	5,369
Totals	353,869 10 5	27,758 16 1	7·84	27,385 17 10	7·74	..

*Half Year.

PRODUCTIVE DEPARTMENTS—HALF-YEARLY STATEMENT.

DRESS SHIRT FACTORY.

Half Year ended	Transfers.	Production.	Expenses.	Rate per cent.	Loss.	Rate per cent.	Stocks.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.		£
December 28, 1901	151 11 0	948 11 0	1,198 15 4	126·37	1,129 5 9	119·09	2,584
June 28, 1902	4,451 17 11	5,464 0 2	3,978 8 10	72·80	1,672 12 8	30·60	3,270
December 27, 1902	7,089 6 4	9,434 2 2	4,320 19 10	45·80	364 9 3	3·85	6,301
June 27, 1903	8,941 17 10	8,735 10 9	4,568 7 3	52·29	386 0 9	4·42	5,772
December 26, 1903	6,443 10 10	4,776 13 9	4,469 6 11	93·57	1,223 10 4	25·61	7,892
June 25, 1904	11,636 8 10	11,824 10 5	4,607 0 6	38·96	*261 16 5	2·21	6,958
Totals	38,714 12 9	41,183 8 3	23,142 18 8	56·19	4,514 2 4	10·96	..

* Profit.

EMPLOYÉS.

NUMBER OF EMPLOYÉS, SEPTEMBER 24TH, 1904.

Distributive Departments.			Collective Totals.
General Office	Glasgow	195	
Grocery	„	170	
Stationery	„	12	
Potato	„	20	
Cattle Buying	„	2	
Coal	„	2	
Drapery, Mantle, and Millinery Workrooms	„	372	
Boot	„	87	
Furniture	„	121	
Carting and Fodder	„	186	
Cleaners	„	13	
Dining-room	„	13	
„	Shieldhall	15	
			1,208
Leith—Warehouse		73	
„ Carting Department		35	
Kilmarnock		22	
Dundee		4	
Enniskillen and Creameries		79	
Edinburgh—Chambers Street		27	
Greenock—Sugar Forwarding		1	
London—Drapery Office		2	
			243
Productive Departments.			
Boot Factory, Currying, &c.	Shieldhall	1,015	
„ „ Parkview	Glasgow	327	
Clothing Factory (Ready-made)	Shieldhall	340	
„ „ (Bespoke)	Glasgow	173	
Shirt Factory	„	142	
Underclothing Factory	„	114	
Hosiery Factory	Shieldhall	179	
Clothing „ (Artisan)	„	131	
Mantle Factory	Glasgow	69	
Waterproof Factory	„	21	
			2,511
Carried forward			3,962

NUMBER OF EMPLOYÉS, SEPTEMBER 24TH, 1904.

PRODUCTIVE DEPARTMENTS—continued.			Collective Totals.
Brought forward			3,962
Umbrella Factory	Glasgow	10	
Hat and Cap Factories	„	39	
Saddlers' Shop	„	14	
Cabinet Factory	Shieldhall	303	
Brush Factory	„	36	
Tinware „	„	65	
Mechanics' Department	„	76	
Electrical Department	Glasgow	49	
Cartwright Shop	„	33	
Horse Shoeing	„	6	
Printing Department	Shieldhall	319	
Preserve Factory	„	188	
Confection „	„	58	
Coffee Essence Factory	„	34	
Pickle Factory	„	27	
Drug Department	„	90	
Tobacco Factory	„	144	
Miscellaneous	„	10	
Sausage Factory	Glasgow	29	
Ham Curing	„	38	
„ „	Leith	14	
Aërated Water Factory	Glasgow	26	
„ „ „	Leith	8	
„ „ „	Stirling	6	
Chancelot Mills	Edinburgh	99	
Junction „	Leith	48	
Regent „	Glasgow	61	
Ettrick „	Selkirk	178	
Dress Shirt Factory	Leith	197	
Soap Works	Grangemouth	70	
Farm—Carntyne	Glasgow	4	
Calderwood Estate	Lanarkshire	10	
Creameries—Bladnoch and Whithorn	Wigtownshire	60	
Fish Curing	Aberdeen	65	
			2,414
BUILDING DEPARTMENT.			
Tradesmen		339	
Management		15	
			354
Total			6,730

Bonus to Labour.

The payment of bonus, since its institution in 1870, has taken three different forms. Till 1884 employés received, on wages earned, double the rate per £ allocated as dividend on members' purchases. This arrangement was then replaced by one which set aside the double claim of the employé, and, recognising a difference between workers in the distributive and productive departments, established a differential rate. The distributive employés received the same rate of bonus as was the rate of dividend on members' purchases, and the rate of bonus to productive workers was determined by the net aggregate profit made in the manufacturing departments only. This arrangement continued till 1892, when the system of bonus payment was again revised. Hitherto the whole bonus allocated had been paid over; but the present system, which allows a uniform rate to both distributive and productive departments, requires that one-half of each worker's bonus be retained and put to his credit, forming a special fund, called the Bonus Loan Fund. This capital bears interest at the rate of 4 per cent. per annum, and is not withdrawable until the expiry of three months after leaving the service of the Society, unless with the consent of the Committee.

EMPLOYÉ-SHAREHOLDERS.

Simultaneously with the introduction of the present scheme of bonus, arrangements were made to permit of employés becoming shareholders in the Society. The number of shares held by one individual may range from five to fifty of twenty shillings each, and the paid-up capital bears interest at the rate of 5 per cent. per annum. By the rules of the Society, the shareholding employés are entitled to send one representative to the quarterly meeting, and one additional for every 150 employés who become shareholders. At the present time there are 410 shareholders, which permits of a representation of three at the business meetings of the Society.

The following statements show the amount of bonus paid each year since 1870, and the total amount thus paid to employés, also the Bonus Loan Fund and the Employé-Shareholders' Fund at 25th June, 1904:—

First Bonus Scheme.

	Amount. £	s.	d.	Average Rate per £. s.	d.
Quarter ending November 19, 1870	5	11	0	0	8
Year „ „ 18, 1871	40	10	0	0	10½
„ „ „ 16, 1872	52	7	0	0	9½
„ „ „ 15, 1873	90	1	8	0	9½
„ „ „ 14, 1874	116	9	0	0	8½
„ „ „ 13, 1875	109	15	4	0	8
„ „ „ 4, 1876	108	13	4	0	8
„ „ „ 3, 1877	121	10	0	0	8
„ „ „ 2, 1878	147	17	0	0	8
„ „ „ 2, 1879	203	3	0	0	9½
„ „ October 30, 1880	322	9	3	1	1
„ „ November 5, 1881	368	3	8	1	0
„ „ „ 4, 1882	453	9	1	0	11
„ „ „ 3, 1883	542	3	0	0	11½
„ „ „ 1, 1884	484	2	6	0	9½

Second Bonus Scheme.

Year ending	Distributive Amount. £	s.	d.	Rate per £. s.	d.	Productive Amount. £	s.	d.	Rate per £. s.	d.
October 31, 1885	483	13	1	0	6¾	—			—	
December 25, 1886	873	0	6	0	6½	—			—	
„ 31, 1877	603	0	2	0	6¾	315	2	1	0	4
„ 29, 1888	683	12	1	0	6¼	628	11	7	0	7
„ 28, 1889	833	16	10	0	6½	1,016	14	10	0	8½
„ 27, 1890	1,139	6	10	0	7	1,752	10	6	0	11
„ 26, 1891	1,208	9	3	0	6¾	1,802	14	9	0	9
„ 31, 1892	1,813	8	3	0	6½	2,320	11	4	0	9

Present Bonus Scheme.

	£	s.	d.	Rate per £. s.	d.
Year ending December 30, 1893	3,775	15	0	0	6¼
„ „ „ 29, 1894	3,563	18	9	0	6
„ „ „ 28, 1895	4,634	14	0	0	7½
„ „ „ 26, 1896	5,965	17	9	0	7¾
„ „ „ 25, 1897	7,431	8	8	0	8
„ „ „ 31, 1898	7,017	2	6	0	7
„ „ „ 30, 1899	8,943	12	0	0	8
„ „ „ 29, 1900	9,938	10	8	0	8
„ „ „ 28, 1901	10,502	8	8	0	8
„ „ „ 27, 1902	11,136	0	0	0	8
„ „ „ 26, 1903	11,832	11	9	0	8
Half Year ending June 25, 1904	6,155	2	0	0	8

Total amount paid as bonus to 25th June, 1904.....£109,537 18 8
Amount of Bonus Loan Fund at 25th June, 1904..... 27,007 14 4
Employé-Shareholders' Fund at 25th June, 1904—410 employés holding 9,726 shares, with £7,707 paid up.

SCOTTISH CO-OPERATIVE WHOLESALE SOCIETY LIMITED.

THIRTY-SIX YEARS' WHOLESALE DISTRIBUTION IN SCOTLAND.

COMMENCED SEPTEMBER, 1868.

YEARS.	CAPITAL.	SALES.	PROFITS.
	£	£	£
1868, 13 weeks.....	1,795	9,697	48
1869, 52 „	5,175	81,094	1,304
1870, 50 „	12,543	105,249	2,419
1871, 52 „	18,009	162,658	4,131
1872, 52 „	30,931	262,530	5,435
1873, 52 „	50,433	384,489	7,446
1874, 52 „	48,982	409,947	7,553
1875, 52 „	56,751	430,169	8,233
1876, 51 „	67,219	457,529	8,836
1877, 52 „	72,568	589,221	10,925
1878, 52 „	83,174	600,590	11,969
1879, 52 „	93,077	630,097	14,989
1880, 52 „	110,179	845,221	21,685
1881, 54 „	135,713	986,646	23,981
1882, 52 „	169,429	1,100,588	23,220
1883, 52 „	195,396	1,253,154	28,366
1884, 52 „	244,186	1,300,331	29,435
1885, 52 „	288,946	1,438,220	39,641
1886, 60 „	333,653	1,857,152	50,398
1887, 53 „	367,309	1,810,015	47,278
1888, 52 „	409,668	1,963,853	53,538
1889, 52 „	480,622	2,273,782	61,756
1890, 52 „	575,322	2,475,601	76,545
1891, 52 „	671,108	2,828,036	89,090
1892, 53 „	778,494	3,104,768	96,027
1893, 52 „	869,756	3,135,562	89,116
1894, 52 „	940,835	3,056,582	88,452
1895, 52 „	1,134,269	3,449,461	132,374
1896, 52 „	1,237,317	3,822,580	174,982
1897, 52 „	1,286,624	4,405,854	156,341
1898, 53 „	1,333,078	4,692,330	165,580
1899, 52 „	1,457,645	5,014,189	213,596
1900, 52 „	1,676,765	5,463,631	222,366
1901, 52 „	1,929,113	5,700,743	231,686
1902, 52 „	2,125,133	6,059,119	239,001
1903, 52 „	2,314,955	6,395,487	239,322
1904, 26 „	2,392,452	3,238,412	126,146
TOTALS	£2,392,452	£81,794,604	£2,803,219

LIST OF CO-OPERATIVE CONGRESSES AND PRESIDENTS.

(Compiled by the Co-operative Union.)

No.	Year.	Date of Opening.	Where Held.	President of First Day.	President of Second Day.	President of Third Day.
1	1869	May 31	London: Society of Arts, John Street, Adelphi.	T. Hughes, M.P.....	A. J. Mundella, M.P.	W. Morrison, M.P.
2	1870	June 6	Manchester: Memorial Hall.....	W. Morrison, M.P.....	Rev. W. N. Molesworth, M.A.	J. T. Hibbert, M.P.
3	1871	April 10	Birmingham: Midland Institute	Hon. Aub. Herbert, M.P.	C. Cattell.....	W. Morrison, M.P.
4	1872	,, 1	Bolton: Co-operative Hall.....	T. Hughes, M.P.....	E. V. Neale.....	W. Morrison, M.P.
5	1873	,, 12	Newcastle-on-Tyne: Mechanics' Institute.	Joseph Cowen, jun. ..	W. Morrison, M.P..	T. Hughes, M.P.
6	1874	,, 6	Halifax: Mechanics' Hall	Thomas Brassey, M.P.	W. Morrison	W. Morrison.
7	1875	Mar. 29	London: Co-operative Institute	Professor T. Rogers ..	T. Hughes, Q.C.....	W. Morrison.
8	1876	April 17	Glasgow: Assembly Rooms, 138, Bath Street	*Professor Caird	G. Anderson, M.P. ..	James Crabtree.
9	1877	,, 2	Leicester: Museum Hall	Hon. Auberon Herbert.	Lloyd Jones	Abraham Greenwood.
10	1878	,, 22	Manchester: Co-operative Hall, Downing Street.	Marquis of Ripon	Bishop of Manchester	Dr. John Watts.
11	1879	,, 14	Gloucester: Corn Exchange	Professor Stuart.....	J. T. W. Mitchell ..	James Crabtree.
12	1880	May 17	Newcastle-on-Tyne: Bath Lane Schoolroom.	Bishop of Durham....	R. S. Watson	H. R. Bailey.
13	1881	June 6	Leeds: Albert Hall	Lord Derby	T. Hughes, Q.C.....	James Crabtree.
14	1882	May 29	Oxford: Town Hall.....	Lord Reay	Councillor Pumphrey	George Hines.
15	1883	May 14	Edinburgh: Oddfellows' Hall	Rt. Hon. W. E. Baxter, M.P.	William Maxwell ..	John Allan.
16	1884	June 2	Derby: Lecture Hall	Sedley Taylor, M.A. ..	A. Scotton	Councillor Hartley.
17	1885	May 25	Oldham: Co-operative Hall, King St.	Lloyd Jones.....	F. Hardern.....	Lewis Feber.

LIST OF CO-OPERATIVE CONGRESSES AND PRESIDENTS—*continued.*

No.	Year.	Date of Opening.	Where Held.	President of First Day.	President of Second Day.	President of Third Day.
18	1886	June 14	Plymouth: Guildhall	Earl of Morley	A. H. D. Acland, M.P.	J. H. Young.
19	1887	May 30	Carlisle: Her Majesty's Theatre	G. J. Holyoake	Sir W. Lawson, M.P.	Councillor Rule.
20	1888	,, 21	Dewsbury: Co-operative Hall	E. V. Neale	Marquis of Ripon	John Cave, jun.
21	1889	June 10	Ipswich: Public Hall	Professor A. Marshall.	B. Jones	George Hines.
22	1890	May 26	Glasgow: City Hall	Earl of Rosebery	William Maxwell	James Deans.
23	1891	,, 18	Lincoln: Drill Hall	A. H. D. Acland, M.P.	D. Mc.Innes	J. Hepworth.
24	1892	June 6	Rochdale: Baillie Street Chapel	J. T. W. Mitchell, J.P.	A. Greenwood	Councillor Cheetham.
25	1893	May 22	Bristol: Hall of the Y.M.C.A.	Councillor G. Hawkins.	J. Clay, J.P.	W. H. Brown, C.C.
26	1894	,, 14	Sunderland: Victoria Hall	T. Tweddell, J.P., F.R.G.S.	J. M'Kendrick	W. Crooks.
27	1895	June 3	Huddersfield: Town Hall	Geo. Thomson	T. Bland, J.P.	Jas. Broadbent.
28	1896	May 25	Woolwich: Tabernacle, Beresford St.	†B. Jones	B. Jones	B. Jones.
29	1897	June 7	Perth: City Hall	Wm. Maxwell, J.P.	Wm. Maxwell, J.P.	Wm. Maxwell, J.P.
30	1898	May 30	Peterborough: Theatre Royal, Broadway.	‡D. Mc.Innes	D. Mc.Innes	D. Mc.Innes.
31	1899	,, 22	Liverpool: St. George's Hall	F. Hardern, J.P.	F. Hardern, J.P.	F. Hardern, J.P.
32	1900	June 4	Cardiff: Park Hall	W. H. Brown	W. H. Brown	W. H. Brown.
33	1901	May 27	Middlesbrough: Town Hall	J. Warwick	J. Warwick	J. Warwick.
34	1902	,, 19	Exeter: Theatre Royal	G. Hawkins	G. Hawkins	G. Hawkins.
35	1903	June 1	Doncaster: Corn Exchange	J. Shillito	J. Shillito	J. Shillito.
36	1904	May 23	Stratford: Town Hall	§A. Golightly	A. Golightly	A. Golightly.

*Inaugural Address delivered by Prof. Hodgson. †Inaugural Address delivered by Earl of Winchilsea. ‡Inaugural Address delivered by Bishop of London.
§Inaugural Address delivered by E. O. Greening.

LIST OF PAPERS READ AT CO-OPERATIVE CONGRESSES SINCE 1869,

TOGETHER WITH NAMES OF WRITERS.

(Compiled by the Co-operative Union.)

No.	Year.	Place of Congress Meeting.	Title of Paper.	Name of Writer.
1	1869	London.....	Trade Unions and Co-operation	John Frearson.
2	„	„	The North of England Co-operative Wholesale Society	W. Nuttall.
3	„	„	Co-operation: How to Secure Safe Progress Therein.....	Dr. John Watts.
4	„	„	Associated Homes	Col. Henry Clinton.
5	„	„	Higher Aims of Co-operation and How to Realise Them.....	Dr. Travis.
6	„	„	Organisation and Co-operation	— Bray.
7	„	„	The Principles of Co-operation as Applied to Credit.....	R. B. D. Morier.
8	„	„	The Best Means of Making Co-operative Societies Mutually Helpful	Rev. W. N. Molesworth.
9	„	„	Self-supporting Educational Establishments	Ion Perdicaris.
10	„	„	Co-operative Libraries and the Principles on which they should be Formed and Managed.	W. E. A. Axon, F.R.S.L.
11	„	„	Industrial Partnerships	A. Briggs.
12	„	„	Co-operative Organisation and Propaganda.....	W. Pare, F.S.S.
13	„	„	National Co-operative Organisation	J. Borrowman.
14	„	„	Land, Labour, and Capital	E. T. Craig.
15	„	„	A London Co-operative Board.....	G. J. Holyoake.
16	„	„	The Claims of Co-operative Societies to the Use of Public Land for Agricultural and Building Purposes.	T. Hare.

LIST OF PAPERS READ AT CO-OPERATIVE CONGRESSES SINCE 1869—*continued.*

No.	Year.	Place of Congress Meeting.	Title of Paper.	Name of Writer.
17	1869	London.....	Causes of Failure in Co-operative Stores.....	R. Harper.
18	„	„	„ „ „ „	N. Wilkinson.
19	„	„	„ „ „ „	J. C. Farn.
20	„	„	Hindrances to Co-operation	J. T. Mc.Innes.
21	„	„	Co-operative Production	Malcolm Macleod.
22	„	„	Co-operative Trading Companies	J. Samuelson.
23	1870	Manchester	The Relation of Trade and other Societies to the Co-operative Movement.	Malcolm Macleod.
24	„	„	Co-operative Cottage Building	W. Nuttall.
25	„	„	Co-operative Newspaper	Lloyd Jones.
26	„	„	Co-operative Bank.....	W. Pare.
27	„	„	Prospects and Objects of Co-operation.....	E. V. Neale.
28	„	„	The Amendment of the Law relating to Co-operative Societies.....	J. M. Ludlow.
29	„	„	Co-operation and Education	T. Slater.
30	1871	Birmingham	The More Complete Organisation of the Co-operative Body	R. Bailey Walker.
31	„	„	Co-operative Insurance.....	A. Howard.
32	„	„	Co-operation and Trade Unions	H. R. Slatter.
33	„	„	People's Banks	R. B. D. Morier, C.B.
34	„	„	The Establishment of a Co-operative Bank	Anonymous.
35	„	„	Co-operative Industrial Colleges.....	W. Pare, F.S.S.
36	„	„	The State of the Law affecting Co-operative Societies	E. V. Neale.

LIST OF PAPERS READ AT CO-OPERATIVE CONGRESSES SINCE 1869—*continued.*

No.	Year.	Place of Congress Meeting.	Title of Paper.	Name of Writer.
37	1871	Birmingham	London Co-operative Agency	R. Stephens.
38	1872	Bolton	Mutual Guarantee.....	E. O. Greening.
39	,,	,, ...	The Check System.....	J. Borrowman.
40	,,	,, ...	A Plea for Checking the Cash taken by Salesmen	J. Watt.
41	,,	,, ...	Co-operative Check System.....	W. Nuttall.
42	,,	,, ...	Productive Co-operation	J. Borrowman.
43	,,	,, ...	Production of Flour by the Wholesale Society	— Mc.Pherson.
44	,,	,, ...	How to Dispose of the Surplus Capital of Co-operative Societies	F. Smith.
45	,,	,, ...	Co-operative Agriculture	R. Stapleton.
46	,,	,, ...	How the Rapidly Accumulating Capital of Co-operators may be Best Employed.	E. T. Craig.
47	,,	,, ...	Federative Trading	Lloyd Jones.
48	,,	,, ...	The Extension of Wholesale Co-operative Societies	J. Borrowman.
49	1873	Newcastle-on-Tyne	The Most Efficient and Practical Plan of Arranging the Powers and Duties of the Central Board.	E. V. Neale.
50	,,	,,	Principles and Methods of Voting.....	J. T. Mc.Innes.
51	,,	,,	The Best Means of Promoting Co-operative Production	J. Borrowman.
52	,,	,,	,, ,, ,, ,, ,, ...	G. J. Holyoake.
53	,,	,,	Some Hints on the Problem of Co-operative Production.....	J. M. Ludlow.
54	,,	,,	The *Co-operative News*.....	T. Hayes.

LIST OF PAPERS READ AT CO-OPERATIVE CONGRESSES SINCE 1869—*continued.*

No.	Year.	Place of Congress Meeting.	Title of Paper.	Name of Writer.
55	1873	Newcastle-on-Tyne	The Journalism of the Movement	G. J. Holyoake.
56	„	„	How to Increase Co-operation	P. H. Holland.
57	„	„	The Highest Form of Co-operation	Dr. Henry Travis.
58	1874	Halifax	Mode of Appointing the Central Board	E. V. Neale.
59	„	„	The Leakage Question	— Whiteley.
60	„	„	The Progress and Consolidation of Co-operation	Lloyd Jones.
61	„	„	The Future of Labour in Co-operation	E. O. Greening.
62	„	„	Co-operative Production	J. Borrowman.
63	„	„	A Plea for a Truly Co-operative Press	E. O. Greening.
64	„	„	The Best Form of the Co-operative Organ	J. T. Mc.Innes.
65	„	„	Co-operative Propaganda	G. J. Holyoake.
66	„	„	Higher Education on Co-operative Principles	— Cunningham.
67	„	„	Equitable Distribution of Profits	J. Holmes.
68	„	„	Trade Unions in Relation to Co-operation	Lloyd Jones.
69	1875	London	The Schulze-Delitzsch System of Banking	W. Morrison.
70	„	„	Co-operation *v.* Individualism	R. Kyle.
71	„	„	Co-operative Production	E. O. Greening.
72	„	„	The Management of Productive Societies	F. Smith.
73	„	„	The Management and Best Form of Constitution to be given to Productive Societies, &c.	E. V. Neale.

LIST OF PAPERS READ AT CO-OPERATIVE CONGRESSES SINCE 1869—*continued.*

No.	Year.	Place of Congress Meeting.	Title of Paper.	Name of Writer.
74	1875	London.....	The Present State of the Co-operative Movement and the Future before it	Bailey Walker.
75	„	„	Proposal of a National Industrial Orphanage.....	Dr. Rutherford.
76	„	„	Proposal for the Establishment of International Co-operation	G. J. Holyoake.
77	„	„	International Co-operation.....	Dr. Worrall.
78	„	„	Trade Societies' Funds and Co-operative Production	Lloyd Jones.
79	1876	Glasgow	The Policy of Paying High Dividends	E. V. Neale.
80	„	„	Organisation for Propaganda	J. Smith.
81	„	„	Co-operation and Trades Unionism	H. R. Slatter.
82	„	„	Hindrances to Productive Co-operation.....	R. Kyle.
83	„	„	How to Diminish the Risks and Increase the Benefits of Productive Co-operation.	W. Campbell.
84	„	„	Associated Healthy Dwellings; or, a New Plan of Practical Propaganda .	E. T. Craig.
85	1877	Leicester	Banking.....	T. Hughes.
86	„	„	A Special Means of Safe and Profitable Investment	W. Campbell.
87	„	„	The Accumulation of Capital	E. T. Craig.
88	„	„	How should Labour be Paid in Co-operation?	Lloyd Jones.
89	„	„	The Relation of Capital and Labour when engaged in Co-operative Production.	F. Smith.
90	„	„	Labour in Co-operative Workshops	J. Smith.
91	„	„	What Trade Unionists Might Do for the Worker through Co-operation ..	E. V. Neale.
92	„	„	Trade Unions and Co-operation	H. R. Slatter.

LIST OF PAPERS READ AT CO-OPERATIVE CONGRESSES SINCE 1869—*continued.*

No.	Year.	Place of Congress Meeting.	Title of Paper.	Name of Writer.
93	1877	Leicester	Store Management	Lloyd Jones.
94	„	„	The Proper Position of Labour in the Co-operative Movement	R. Kyle.
95	„	„	The Place of the Labourer in Co-operation	J. Greenwood.
96	„	„	The Failures of Industrial Partnerships	E. O. Greening.
97	„	„	Diffusion of the *Co-operative News*	G. J. Holyoake.
98	„	„	Re-establishment of Labour Exchanges	„
99	„	„	Educational Funds	G. Hines.
100	„	„	The Necessity of Co-operative Education, &c	J. Holmes.
101	1878	Manchester	Working Men's Clubs	Hodgson Pratt.
102	„	„	Co-operative Friendly Society	J. Odgers.
103	„	„	Co-operation and Culture	J. H. Jones.
104	„	„	The Development, Promotion, and Benefits of Education	R. Kyle.
105	„	„	Voluntary Propagandist Efforts	E. V. Neale.
106	1879	Gloucester	The Co-operative Union: Its Work, Duties, and Machinery	J. Borrowman.
107	„	„	„ „ „ „ „	R. Kyle.
108	„	„	„ „ „ „ „	E. V. Neale.
109	„	„	Co-operative Production	J. Odgers.
110	„	„	Spread of Co-operation in Agricultural Villages, &c.	G. Hines.
111	„	„	„ „ „ „	W. H. Hall.
112	„	„	The Attitude of the Co-operative Movement to Private Trade	E. V. Neale.

LIST OF PAPERS READ AT CO-OPERATIVE CONGRESSES SINCE 1869—*continued.*

No.	Year.	Place of Congress Meeting.	Title of Paper.	Name of Writer.
113	1879	Gloucester	A Co-operative Review, &c.....	E. T. Craig.
114	„	„	„ „	R. Newton.
115	„	„	A Co-operative Orphanage	Dr. Rutherford.
116	1880	Newcastle-on-Tyne	The Co-operative Union	R. Kyle.
117	„	„	Productive Co-operation	W. Swallow.
118	„	„	Wholesale Co-operation	Lloyd Jones.
119	„	„	Store Management	G. Scott.
120	„	„	Co-operative Cottage Building and the Land Question.....	T. Thirlaway.
121	„	„	Co-operation and the Perils of Credit	G. Hines.
122	„	„	The Land	E. V. Neale.
123	„	„	Education in Connection with Co-operation.....	J. Holmes.
124	1881	Leeds	Surplus Funds	J. Smith.
125	„	„	„ „	J. Crabtree.
126	„	„	The Land Question in Connection with Co-operation.....	Lloyd Jones.
127	„	„	Co-operative Production	J. Hepworth.
128	„	„	The Fundamental Principles of Co-operation.....	A. Greenwood.
129	„	„	Manual of Auditing	R. J. Milburne.
130	„	„	Organisation and Education	J. Holmes.
131	„	„	The Constitution of the Central Board	H. R. Bailey.
132	1882	Oxford	The Banking Question.....	J. Crabtree.

LIST OF PAPERS READ AT CO-OPERATIVE CONGRESSES SINCE 1869—*continued.*

No.	Year.	Place of Congress Meeting.	Title of Paper.	Name of Writer.
133	1882	Oxford	The Banking Question	T. Hughes, Q.C.
134	„	„	Co-operation and Agriculture	Rev. G. W. Kitchin.
135	„	„	The Education of Co-operators	Arnold Toynbee.
136	„	„	„ „ „	B. Jones.
137	„	„	The Revenue of the Central Board	John Allan.
138	„	„	„ „ „	G. J. Holyoake.
139	1883	Edinburgh	The Present Position and Future Development of Co-operation	A. H. D. Acland.
140	„	„	„ „ „ „	J. Lochhead.
141	„	„	The Banking Question	E. V. Neale.
142	„	„	Utilisation of Surplus Capital	Lloyd Jones.
143	„	„	„ „ „	J. Lord.
144	„	„	The Best Means of Propagating Co-operation in Large Towns	J. Mc.Nair.
145	„	„	„ „ „ „	W. Nuttall.
146	1884	Derby	The Nationalisation of the Land	G. Purcell.
147	„	„	Co-operative Farming	D. Johnson.
148	„	„	Surplus Capital	W. T. Nutter.
149	„	„	„ „	J. Hepworth.
150	„	„	The Economic Aspect of Co-operation	E. V. Neale.
151	1885	Oldham	The Limited Liability Movement in Oldham	F. Hardern.
152	„	„	Difficulties of Productive Co-operation	T. W. Fenton.

LIST OF PAPERS READ AT CO-OPERATIVE CONGRESSES SINCE 1869—*continued.*

No.	Year.	Place of Congress Meeting.	Title of Paper.	Name of Writer.
153	1885	Oldham	The Rise and Progress of Co-operation in Oldham	L. Feber.
154	„	„	Education in Connection with Co-operation	W. Crooks.
155	„	„	The Future of the Working Classes	E. O. Greening.
156	1886	Plymouth	Co-operative Education	Miss Sharp.
157	„	„	„ „	J. H. Jones.
158	„	„	Co-operative Production	J. C. Gray.
159	„	„	„ „	W. Swallow.
160	„	„	The Common Sense of Co-operation	E. V. Neale.
161	1887	Carlisle	Co-operative Agriculture	D. Mc.Innes.
162	„	„	„ „	W. G. Loveday.
163	„	„	Co-operative and Competitive Trade and Dividends	D. Thomson.
164	„	„	„ „ „ „	T. Ritchie.
165	1888	Dewsbury.....	What should be the True Relations between a Wholesale Distributive Society and the Productive Societies whose work it may sell?	G. E. Quirk.
166	„	„	What should be the True Relations between a Wholesale Distributive Society and the Productive Societies whose work it may sell?	C. Shufflebotham.
167	„	„	Ought Productive Works to be carried on as Departments of Wholesale Societies; if so, under what conditions?	C. Shufflebotham.
168	„	„	Ought Productive Works to be carried on as Departments of Wholesale Societies; if so, under what conditions?	E. Copland.
169	1889	Ipswich	The Credit System	W. Swallow.

LIST OF PAPERS READ AT CO-OPERATIVE CONGRESSES SINCE 1869—*continued.*

No.	Year.	Place of Congress Meeting.	Title of Paper.	Name of Writer.
170	1889	Ipswich	Co-operation and International Commerce	Vaughan Nash.
171	1890	Glasgow	The Relations between Co-operation and Socialistic Aspirations	Miss M. L. Davies.
172	„	„	Cash and Check Systems	J. Thirlaway.
173	„	„	Co-operation in Ireland	Hon. H. C. Plunkett.
174	„	„	Labour, Capital, and Consumption	E. S. Bycraft.
175	1891	Lincoln.....	The Best Method of bringing Co-operation within the Reach of the Poorest of the Population.	Sydney Webb.
176	„	„	How Best to Consolidate and Improve the Position of Productive Societies.	W. G. Harrison.
177	„	„	The Best Means of bringing Co-operation and Trades Unions into closer union.	J. Arnold.
178	„	„	How Best to Utilise the Increasing Surplus Capital of the Movement....	A. Maskery.
179	1892	Rochdale	The Best Method of Consolidating and Federating Existing Productive Effort.	J. Deans.
180	„	„	The Duties of Co-operators in Regard to the Hours and Conditions of Labour.	Tom Mann.
181	„	„	How Best to Do Away with the Sweating System	Miss Beatrice Potter.
182	1893	Bristol	The Relation of Employés to the Co-operative Movement	W. Maxwell.
183	„	„	Overlapping, its Varieties and Dangers	C. J. Beckett.
184	„	„	The Position Co-operators ought to take with regard to the Social and Industrial Problems of the Present Day.	R. H. Tutt.
185	1894	Sunderland	Store Management	W. Openshaw.

LIST OF PAPERS READ AT CO-OPERATIVE CONGRESSES SINCE 1869—*continued.*

No.	Year.	Place of Congress Meeting.	Title of Paper.	Name of Writer.
186	1894	Sunderland	Co-operative Agriculture	W. Campbell.
187	1895	Huddersfield	Co-operation as Applied to the Agricultural Population and to Agriculture.	D. Mc.Innes.
188	1896	Woolwich	The Relation of the Co-operative Movement to National and International Commerce.	A. Williams.
189	„	„	Are Modifications in the Rochdale System of Co-operation necessary to Meet the Needs of Great Centres of Population?	G. Hawkins.
190	1897	Perth	The Rights and Privileges of Citizens, with special reference to the Scottish Traders' Agitation against the Co-operative Movement.	W. E. Snell.
191	„	„	Superannuation of Co-operative Employés	R. J. Wilson.
192	1898	Peterborough	Co-operative Credit Banking	H. W. Wolff.
193	„	„	Co-operation in Agriculture	J. C. Gray.
194	1899	Liverpool	How to Make Co-operation succeed in Large Centres of Population.....	E. O. Greening.
195	1904	Stratford	Reserve Funds and Depreciation	Thos. Wood.
196	„	„	Utilisation of Educational Funds	W. R. Rae.

THE CO-OPERATIVE UNION LIMITED.

OFFICES: LONG MILLGATE, MANCHESTER.

WHAT IS THE CO-OPERATIVE UNION?

IT is an institution charged with the duty of keeping alive and diffusing a knowledge of the principles which form the life of the Co-operative movement, and giving to its active members, by advice and instruction—literary, legal, or commercial—the help they may require, that they may be better able to discharge the important work they have to do.

WHAT HAS IT DONE?

THE greater part of the legal advantages enjoyed by Co-operators originated in the action of the Central Board of the Union, and the Central Committee which it succeeded. They may be summarised as follows:—

(1) The right to deal with the public instead of their own members only.

(2) The incorporation of the Societies, by which they have acquired the right of holding in their own name lands or buildings and property generally, and of suing and being sued in their own names, instead of being driven to employ trustees.

(3) The power to hold £200 instead of £100 by individual members of our Societies.

(4) The limitation of the liability of members for the debts of the Society to the sum unpaid upon the shares standing to their credit.

(5) The exemption of Societies from charge to income tax on the profits of their business, under the condition that the number of their shares shall not be limited.

(6) The authorising one Registered Society to hold shares in its own corporate name to any amount in the capital of another Registered Society.

(7) The extension of the power of members of Societies to bequeath shares by nomination in a book, without the formality of a will or the necessity of appointing executors, first from £30 to £50, and now to £100, by the Provident Nominations and Small Intestacies Act, 1883, which also makes this power apply to loans and deposits as well as to shares.

(8) The Industrial and Provident Societies Act, 1871, which enables Societies to hold and deal with and freely.

(9) The Industrial and Provident Societies Act, 1876, which consolidated into one Act the laws relating to these Societies, and, among many smaller advantages too numerous to be mentioned in detail, gave them the right of carrying on banking business whenever they offer to the depositors the security of transferable share capital.

(10) The Industrial and Provident Societies Act, 1893.

The Union consists of Industrial and Provident Societies, Joint-Stock Companies, and other bodies corporate.

THE CO-OPERATIVE UNION LIMITED.

No Society is admitted into Union unless its management is of a representative character, nor unless it agree—

(1) To accept the statement of principles in the rules of the Union as the rules by which it shall be guided in all its own business transactions.

(2) To contribute to the fund called the Congress Fund the annual payment following:—

(*a*) If the number of members of any such Society is less than 1,000, then the sum of 2d. for each member.

(*b*) If the number of such members exceeds 1,000, then, at least, the sum of 2,000d.

In estimating the number of members of a Society comprising other Societies, each such Society is considered to be one member.

The subscription is considered due, 1d. in the first and 1d. in the third quarter of each year, but may be wholly paid in the first quarter.

The financial year commences on January 1st in each year, and ends on December 31st following.

N.B.—Secretaries forwarding Cheques on account of the Union are requested to make them payable to the Co-operative Union Limited; Money Orders to A. WHITEHEAD, Cashier.

SUMMARY OF THE LAW RELATING TO SOCIETIES

UNDER THE

INDUSTRIAL AND PROVIDENT SOCIETIES ACT, 1893.

I. The Formation of Societies—

1. Application must be made to the Registrar of Friendly Societies, in London, Edinburgh, or Dublin, according to the case, on a form supplied by the office, signed by seven persons and the secretary, accompanied by two copies of the rules, signed by the same persons.

2. These rules must provide for twenty matters stated on the form of application.

3. No fees charged on the registration of a society.

N.B.—Model rules on these twenty matters can be obtained from the Registrar's office; and the CO-OPERATIVE UNION LIMITED, LONG MILLGATE, MANCHESTER, publishes, at the cost of 1½d. a copy, general rules, approved of by the Chief Registrar, providing also for many other matters on which rules are useful; and capable of being adopted, either with or without alterations, by a few special rules, with a great saving in the cost of printing.

The General Secretary of the Union will prepare such special rules, without charge, on receiving a statement of the rules desired.

II. Rights of a Registered Society—

1. It becomes a body corporate, which can by its corporate name sue and be sued, and hold and deal with property of any kind, including shares in other societies or companies, and land to any amount.

2. Its rules are binding upon its members, though they may have signed no assent to them; but may be altered by amendments duly made as the rules provide, and registered, for which a fee of 10s. is charged. The application for registration must be made on a form supplied by the Registrar's office.

3. It can sue its own members, and can make contracts, either under its seal or by a writing signed by any person authorised to sign, or by word of mouth of any person authorised to speak for it, which will be binding wherever a contract similarly made by an individual would bind him.

4. It may make all or any of its shares either transferable or withdrawable, and may carry on any trade, including the buying and selling of land, and banking under certain conditions, and may apply the profits of the business in any manner determined by its rules; and, if authorised by its rules, may receive money on loan, either from its members or others, to any amount so authorised.

5. If it has any withdrawable share capital it may not carry on banking, but may take deposits, within any limits fixed by its rules, in sums not exceeding 10s. in any one payment, or £20 for any one depositor, payable at not less than two clear days' notice.

6. It may make loans to its members on real or personal security; and may invest on the security of other societies or companies, or in any except those where liability is unlimited.

7. It may make provision in its rules for the settlement of disputes between members and the Society or any officer thereof, and any decision given in accordance with the conditions stated in the rules is binding on all parties to the dispute, and is not removable into any court of law.

8. If the number of its shares is not limited either by its rules or its practice it is not chargeable with income tax on the profits of its business.

9. It can, in the way provided by the Act, amalgamate with or take over the business of any other society, or convert itself into a company.

10. It can determine the way in which disputes between the society and its officers or members shall be settled.

11. It can dissolve itself, either by an instrument of dissolution signed by three-fourths of its members, or by a resolution passed by a three-fourths vote at a special general meeting, of which there are two forms—(A) purely voluntary, when the resolution requires confirmation at a second meeting; (B) on account of debts, when one meeting is sufficient. In such a winding up hostile proceedings to seize the property can be stayed.

III. Rights of Members (see also *IV.*, 4, 5, 6)—

1. They cannot be sued individually for the debts of the society, nor compelled to pay more towards them than the sum remaining unpaid on any shares which they have either expressly agreed to take or treated as their property, or which the rules authorise to be so treated.

2. If they transfer or withdraw their shares, they cannot be made liable for any debts contracted subsequently, nor for those subsisting at the time of the transfer or withdrawal, unless the other assets are insufficient to pay them.

3. Persons not under the age of 16 years may become members, and legally do any acts which they could do if of full age, except holding any office.

4. An individual or company may hold any number of shares allowed by the rules, not exceeding the nominal value of £200, and any amount so allowed as a loan. A society may hold any number of shares.

5. A member who holds at his death not more than £100 in the society as shares, loans, or deposits, may, by a writing recorded by it, nominate, or vary or revoke the nomination of any persons to take this investment at his death; and if he dies intestate, without having made any subsisting nomination, the committee of management of the society are charged with the administration of the fund; subject in either case to a notice to be given to the Commissioners of Inland Revenue whenever the sum so dealt with exceeds £80.

6. The members may obtain an inquiry into the position of the society by application to the Registrar.

IV. Duties of a Registered Society—

1. It must have a registered office, and keep its name painted or engraved outside, and give due notice of any change to the Registrar.

2. It must have a seal on which its name is engraved.

3. It must have its accounts audited at least once a year, and keep a copy of its last balance sheet and the auditors' report constantly hung up in its registered office.

4. It must make to the Registrar, before the 31st of March in every year, a return of its business during the year ending the 31st December previous, and supply a copy of its last returns gratis to every member and person interested in its funds on application.

5. It must allow any member or person interested in its funds to inspect his own account and the book containing the names of the members.

6. It must supply a copy of its rules to every person on demand, at a price not exceeding one shilling.

7. If it carries on banking, it must make out in February and August in every year, and keep hung up in its registered office, a return, in a form prescribed by the Act; and it has also to make a return every February to the Stamp Office under the Banking Act.

The non-observance by a society of these duties exposes it and its officers to penalties varing from £1 to £50, which are in some cases cumulative for every week during which the neglect lasts.

Shall we Change our Trade Policy?

BY W. M. J. WILLIAMS.

"I have said enough to indicate the grounds of my difference with our commercial optimists. At first sight their case seems a good one. Judged by all available tests, both the total wealth and the diffused well-being of the country are greater than they have ever been. We are not only rich and prosperous in appearance, but also, I believe, in reality. I can find no evidence that we are 'living on our capital,' though in some respects we may be investing it badly. Why, then, it is asked, do we trouble to disturb a system which has been so fruitful in happy results?"—*Mr. A. J. Balfour, M.P., in "Economic Notes on Insular Free Trade," p. 28.*

TWO or three preliminary words are required, and they are suggested by the title of this paper. I speak, not of "Fiscal Reform," but of Trade Policy, and the words are chosen deliberately. In the turmoil of politics and the strife of parties it is increasingly difficult, as the power of the people waxes, to obtain a fair and square statement of objects and views. In the important issue raised regarding our commercial affairs, our international trade specifically, it is also found that the issues are clouded by words which should make things clear, whereas they are used to hide issues, and even to suggest a misleading meaning. It appears to me that the term "Fiscal Reform" has been so used, illegitimately, of late. The object in hand has not been at all a mere matter of our fiscal laws, especially as means of raising revenue. Nor, again, is the use of the word "Reform" in this connection other than most confusing. It is true the word is of ambiguous signification, and means to do over again or renew, but in the political realm, and in our kingdom, it has long been associated with changes of a liberating character, changes tending to make the bounds of the people's freedom larger yet. The suggestion in the use of the term "Fiscal Reform" is that certain men would improve our "fiscal" laws, whereas what is really meant is that laws, ostensibly and formally touching fiscal matters, shall be so designed that they shall affect the course of our international trade—a course which would otherwise be nearer to the natural trend of things. To bring out the real subject under discussion, and to appreciate proposals which are urged with language that

amounts to violence almost, it appears to be necessary to speak of our Trade Policy. The matters in dispute have to do with much beyond mere trade, it is true, but trade is, confessedly, the more immediate object; and then it is helpful, surely, to emphasise the matter at issue by pointing the reader to the fact that it is not details of any special business or craft that should engage attention, but the policy which the State should adopt in its attitude to our commerce with other countries.

These remarks touching fiscal imposts on commodities must not, however, be thought to hint a doubt that fiscal regulations do affect trade. They do, and that profoundly.

It will be an essential part of the argument of this paper that the effect of such imposts is such that the whole course of trade may be, and frequently has been, deflected seriously thereby. It is of the kernel of the question proposed here to consider whether such an interference by fiscal means with trade is to be welcomed or forbidden, a benefit or a loss. At the same time it must be repeated that what the country is now called upon to decide is, not a mere fiscal matter, however important such matters are, and strong as their influence on trade is known to be, but what shall be our attitude toward international trade; shall we encourage it or not, shall we use means to check it or extend it; and among the means to be used to such an end shall we impose duties, fiscal duties, and all that they imply in regulation and expense, &c.? In short, our attitude to international trade is the main question to be considered.

What is our present policy as regards trade? Speaking broadly, it is a policy of encouraging trade with the world without distinction, of exchanging our products with any who need them and for theirs in return. As to our fiscal system, it is conceived, or was conceived until very recent years, for fiscal purposes only. Taxation for revenue only has been the watchword of the United Kingdom for many years; no attempt has been made at once to raise a portion of our revenue by Customs duties so levied as to encourage, or discourage, the import or export of commodities. Trade, in other words, has been free; free in this historical sense, a fact which is wilfully misrepresented by many to-day, as though the contrary practice adopted by other countries made our policy a misnomer. The truth any candid person can ascertain for himself by an examination of our Customs system. It will be found that until recent years our Customs duties were so arranged that the course of trade, whether foreign or colonial, was left to take the direction it would; and if in any case any protection of any interest is discovered it will be found that it was only incidental, and was no part of the policy—a policy of trade free from fiscal regulation.

The story is well known, and yet for some readers it is necessary to tell in brief here how the policy whose principles have been sketched above came to be adopted in the United Kingdom. It will also have the advantage of showing us how different was our policy up to our adoption of the Free Trade policy. It is usual to date the definite adoption of our present policy from the abolition of the corn duty in 1846, which became operative in February, 1849; but one of the latest presentations of the case, that by Sir Spencer Walpole in his "History of Twenty-five Years," begins a little earlier:—

> Posterity may laugh at Mr. Disraeli's epigrams, but it will do well to recollect what Mr. Gladstone accomplished. In 1842, when Sir Robert Peel commenced the great work of Customs reform, the Customs tariff comprised 1,052 articles. The Budget of 1842, which repealed no duty, increased the list, and in 1845 the tariff still comprised 1,163 articles. Mainly in consequence of the changes introduced in that year, the tariff in 1853 was reduced to 466 articles, and before 1859 it had been further purged, and contained only 419 articles. The Budget of 1860 reduced the list to only 48 articles.

In a note Sir Spencer Walpole adds:—

> Sir Robert Peel, in 1845, considered that he reduced the tariff from 813 to 383 articles. The fact is that the tariff was so complicated that it is very difficult to say exactly how many articles it did contain.

Mr. Gladstone continued the work, the celebrated duty on paper being repealed in 1861; in 1869, Mr. Lowe being Chancellor of the Exchequer, the registration duty of 1s. per quarter on corn and grain disappeared; and in 1874 the last of the sugar duties was abolished under Sir Stafford Northcote until it reappeared again as a war tax in 1901.

This brief summary will serve to recount the steps by which our present policy and practice were reached, though it is quite inadequate to convey an idea of the change involved, and opposition overcome, not to speak prematurely of the stimulus which was given all round. To get a hint or two of what the previous policy was and effected, I turn to the report of the Select Committee on Import Duties of 1841. One passage is as follows:—

> Somewhat similar [to prohibitive] is the action of high and protective duties. These impose upon the consumer a tax equal to the amount of the duties levied upon the foreign article, whilst it also increases the price of all the competing home-produced articles to the same amount as the duty; but that increased price goes, not to the Treasury, but to the protected manufacturer. It is obvious that high protective duties check importation, and, consequently, are unproductive to the revenue; and experience shows that the profit to the trader, the benefit to the consumer, and the fiscal interests of the country are all sacrificed when heavy import duties impede the interchange of commodities with other nations.

To that Select Committee Mr. Porter, of the Board of Trade, gave in summary form the practical effect in 1840 of the complicated Customs Tariff then in force. The year ending January, 1840, the

Customs yielded £22,962,610, of which *17* articles only, each producing more than £100,000, produced 94½ per cent., or £21,700,630; 29 articles produced 3 9/10 per cent., or £898,661; these 48 articles produced 98 per cent., or £22,599,291; all other articles, 144 in number, produced 1⅗ per cent., or £363,319; total, £22,962,610.

There were, it was said, 862 or 868 articles on the tariff; consequently 190 articles (exclusive of about £80,000 collected upon 531 articles, and excluding 147 articles upon which an excess of drawback of £5,398 was allowed) produced the whole of the Customs revenue. Such trouble, confusion, and loss of trade, and such inadequate results to the revenue, did such a system and policy produce. Undoubtedly, it is said with much pretentiousness these days that what is needed is that a "scientific tariff" should be drawn up; that is doubtful, but without a doubt a tariff, the consequence of the same policy, produced the astoundingly absurd result which the above figures express. It should not be forgotten, and old people cannot forget, that this fiscal policy, or rather the use of taxes to direct and regulate trade, was not only absurd in its results in revenue, but was attended with the direst suffering among the labouring classes. To repeat the plentiful instances of that fact which are on record is impossible here, but it may be repeated that, bad as some aspects of our social life to-day are undoubtedly, the general condition of no class as a whole calls forth anything like the same pity and shame as those days did.

What are the broad results on trade, then, of the policy of the years from 1849 to 1903—a period of fifty-five years? To answer adequately would require several tomes. The answer would embrace a review of trade, home, foreign, and colonial; it would comprise a review of our social welfare at home; it would review the place of Britain among the nations; it would estimate the effect of trade upon the spirit and tone of nations, and endeavour to estimate the indirect effects of a policy which invited intercourse without regard to allegiance, colour, or tongue. In other words, the economic, political, social, and international relations of peoples are profoundly affected by such a fiscal and trade policy as we have adopted and practised for the last half century. But we must confine ourselves to a look at the results to our own commerce; we shall answer our question chiefly by regarding that. The fifty-five years have been years of prosperity. From 1849 to 1903, taken as a whole, the years down to the very last have been of a kind to make the world wonder at these islands as chief among the workshops and providers of the world. It is not necessary that we should claim that all the prosperity, every expansion of trade, one step forward after another in invention and production, that

everything is due to the adoption of a Free Trade policy. That would be to fall into the same illogical slough into which our opponents fall so frequently, and sometimes greedily; as when a writer a little while ago referred to the poverty in our midst, to the large national debt we bear, to the large numbers who emigrated from this country, and suggested that it was in consequence of Free Trade that these were observable, without adducing any reason to connect these things causally. Free Traders readily admit that the advent of railways, telegraphs, and every form of swift and cheap communication and traction has contributed largely to the supply of comforts for the people, to the supply of raw material, and all we need for our industry and trade. When a liberal allowance is made for these contributories to prosperity, however, it cannot be doubted that the liberating of commerce from fiscal shackles, from interference by the Customs House officer, has been a prime factor in the prosperity we have witnessed and shared in. That prosperity has attended us these figures show:—

TABLE A.—IMPORTS AND EXPORTS OF THE UNITED KINGDOM (IN THOUSANDS).

Year.	Imports.	Exports.	Total.
	£	£	£
1840	62,004	110,128	172,132
1850	152,329	115,821	268,210
1860	210,530	164,521	375,052
1870	303,257	244,080	547,338
1880	411,229	286,414	697,644
1890	420,691	328,252	748,944
1900	523,075	354,373	877,448
1901	521,990	347,864	869,854
1902	528,391	349,238	877,630
1903	542,906	360,447	903,353

Again, it is not necessary to paralyse observation through complacency at the result thus shown, but it is undoubtedly a record of prosperity, whatever defects may be shown on examination of details. For our immediate purpose it is very germane to point to the enormous increase after the introduction of Free Trade, and, apart from any comparative figures, it is surely a result to wonder at that a total foreign trade which was only £268,000,000 in 1850 should have become £903,000,000 in 1903. The fiscal Blue Book, too (Cd. 1761), in one of its sections draws attention to the fall in the prices of commodities since 1877, and it might be deduced that 20 to 25 per cent. should be added to the figures of 1903 to compare with the values of the former year. That would show that the total oversea trade of £903,000,000 would become, at 20 per cent.

only, £1,084,000,000 as compared with the £697,000,000 of 1880. The expansion is enormous, therefore, when our trade to-day is compared with twenty-five years ago. Not only so, we can carry this satisfactory contrast still further, for Mr. G. R. Porter, in "Progress of the Nation," declared that the exports of 1839–40 (which were computed by a lax system fixed in 1694) were enormously over-estimated. When, therefore, the fall in value of recent years and the valuation over-estimated at the beginning of the period compared are considered together, it is clear that the expansion shown by the figures, very large though it is, must be regarded as much higher and greater.

As my space is very limited for this large question I must compress my argument, but cannot leave the preceding table without calling attention to the import and export columns. Both columns report an advance which is wonderful. The exports since 1849, the Free Trade starting point, are a little above threefold; the imports an advance which is more than three and a half times. And, as much has been, and will be, heard in this controversy of the formation of statistical tables, let me point to the fact that this table is founded on decennial periods taken naturally according to the starting point of the policy now adopted. Let the facts be arranged as you will, this general conclusion that imports and exports of merchandise alike, for fifty years and more, have shown a very remarkable growth cannot be avoided. But it is objected to constantly that our exports have been eclipsed by imports, not only in amount, but, as just shown, in ratio of growth also. Is not the objection a very strange one? Does any sane man at this time of day desire to see the reverse? If more is taken into the pocket than goes out of it the owner is a gainer in the end. And a political organisation, or a nation, is subject to the laws of arithmetic as well as statute and common law. Still, as the relative volume of the imports and exports is a subject which touches some matters fundamental to the question in hand, it must receive here a more detailed notice.

It has been suggested already that the excess of imports over exports is a gain. Stated thus broadly it accords with common sense; investigation confirms the truth. Of course, we have men of mark among us yet who speak as though to encourage exports were the chief concern, as though that were the only way to provide work; but in no quarter where commerce is studied seriously do men nowadays commit themselves to such a position, and a democratic age would do well to disregard mere hustings catchwords. Imports and exports are like two sides of a penny, the one is closely connected with the other, and trade is understood when both, and not one only, are considered. Let us do that here.

The figures in Table A are for all merchandise, including coal and ships. Before we can start fairly to scrutinise the imports and exports we have to look at the movements of bullion and specie.

TABLE B.—MOVEMENTS OF BULLION AND SPECIE (IN THOUSANDS).

Year.	Imports.	Exports.
	£	£
1888	22,001	22,559
1889	27,099	25,121
1890	33,953	25,170
1891	39,591	37,228
1892	32,329	28,910
1893	36,748	33,092
1894	38,577	27,812
1895	46,675	31,726
1896	38,797	45,172
1897	48,840	49,589
1898	58,400	52,213
1899	45,261	35,491
1900	39,513	31,972
1901	32,217	26,015
1902	31,393	26,125
1903	38,967	39,233

These last sixteen years of our trade should be a field wide enough for this comparison. The results are seen to vary as between imports and exports of the precious metals, but there can be no question that the imports are largely preponderant, twelve years out of the sixteen showing an excess of imports of gold and silver. We can, then, dismiss the fear, still lingering in some fearsome souls, that we are sending our gold and silver out of the country to pay for our excess of imports of merchandise; we have an excess of imports of bullion and specie, also, as a rule. We do not pay for our excess of imports with gold.

There was an excess of imports over exports of merchandise in 1903 of about £182,000,000. Now, some readers will not be aware how these figures are not comparable without adjustment, for in the accounts of the United Kingdom the exports are taken "f.o.b." and the imports "c.i.f.," or "free on board," and including "charges, insurance, and freight" respectively. It follows that the values recorded of imports should be higher than those for exports. The "Fiscal Blue Book" (Cd. 1761) has a memorandum on this subject, and this paragraph following is given after a comparison of the trade of some of the chief countries of the world, showing a tendency to excess of imports on the whole.

Since the imports and exports of the world are, for the most part, the same goods valued at the point of arrival and departure respectively (though the

United States and a few other countries form exceptions), the excess value of the imports should give a rough measure of the difference of valuation due to the cost of ocean carriage, including freight, insurance, and all other charges.

That remark is followed by an endeavour to calculate the amount earned in freights by British (and Irish) shipping. British shipping was 57 per cent. in 1891, and 50 per cent. in 1901, of the world's shipping, and the conclusion drawn was that £90,000,000 or thereabouts was earned by British ships in the foreign trade in 1901.

Another item swelling the imports of Britain arises from investments abroad, and as this fact is not well understood by some, and misrepresented by others, a short comparative statement will be useful. The misrepresentation is that we pay for imports by parting with our securities; but there is no proof of anything of the kind, and, on the other hand, it can be shown that, instead of losing our position as a creditor nation, we are strengthening it. A portion of our income tax system shows our investment abroad in Government securities. That in 1892 yielded an income of £36,616,000; other foreign and colonial securities yielded £9,065,000; interest on coupons on other investments, £8,230,000; and "railways out of the United Kingdom," £14,700,000; or a total income from abroad of **£68,611,000.** These same items in 1902 gave £40,769,000, £9,367,000, £10,454,000, and £14,610,000 respectively, or a total of **£75,204,000,** thus showing a growth of our foreign and colonial investments yielding an increased income of over £6,500,000 a year in the last ten years. These two sources of income account for £166,000,000, or thereabouts, of our imports. I say imports of goods, because Table B shows that in 1902 there was also an excess of bullion imported, and it follows that only by means of other merchandise that our freights earned and interest on investments could reach us. For the remainder of the £182,000,000 of excess imports in 1903 it may be pointed out that insurance accounts for a portion, and, as we are bankers for the world, banking profits will account for a large portion of the remainder, and it is believed confidently that our exchanges and earnings account for the whole. Facts already adduced make this more than probable. I have laboured this point a little to bring to some reader the fact, well known to those who have studied commerce, that all trade, international as well as home trade, is essentially and practically an exchange. Money is only a medium of exchange, and the fact is brought out by the statistics already given, where it is shown that a trade of £903,000,000 in 1903 was done, while the total export and import of gold and silver was only about £78,000,000, much of which was as much merchandise as other good things dealt with. To speak of exports as the chief object of care, the test of prosperity, and so forth, is to overlook, and in some

cases to overlook wilfully, the very nature of trade, in which imports and exports are interdependent ever. Goods we buy are paid for either by other goods or by goods and services of some kind.

At this point it is usual to meet the objection that trades, or at any rate certain works, have had to be closed. Since the last phase of this controversy in our country was precipitated one leading London journal has made a feature of correspondence to prove the complete destruction of an industry, and believes it has failed to get hold of a genuine case. Here, then, it is necessary to remind the reader why I chose to discuss trade and not a mere fiscal policy. A policy for a country or nation cannot be decided upon wisely except by considering the effect upon the country as a whole, and not upon one industry, or even several, it might be. A trade policy might prove successful, lead to sound national prosperity, and yet be accompanied by a decline in certain industries. Here, again, we come upon a leading principle of Free Trade, which recognises that the principle of the division of labour applies to countries as well as persons. The ideal of a self-contained nation, or a self-contained empire, is not a Free Trade notion, nor can it be defended successfully from a sound economic standpoint. How often has it been pointed out that it might be possible to grow oranges in this country: but would it be wise and economical to do so? If we regard the essential character of trade, that it is an exchange, it follows that we ought to recognise that it is vain to set up a political barrier, the limits of a country, to deflect or hinder a natural division of labour between peoples and countries. To tax all goods from without the country or empire would be a folly of that kind: we cannot be taxed into prosperity—and good trade. To find specific trades, or special works, disappearing, is therefore no criterion of a policy.

An objection frequently raised to this method of showing the prosperity of British trade is by analysis of our exports, and particularly that coal is a substantial and growing item in them. That is so. In 1888, for instance, we exported 25,632,407 tons of coal and culm, valued at £10,603,617, but recently we exported:—

TABLE C.—COAL EXPORTS OF THE UNITED KINGDOM.

	1901.	1902.	1903.
	Tons.	Tons.	Tons.
Quantity	41,877,000	43,159,000	44,950,000
	£	£	£
Value	28,744,000	26,307,000	26,036,000

The increase in our export is very remarkable, as is also the fluctuation in price. It appears, however, that the objection to our

export coal trade has arisen not so much from a well-grounded fear of exhausting a supply as from a desire to beat the dog with any stick, to get an argument for protection, not of coal, but of interests, at the expense of the general community. Mr. D. A. Thomas, M.P., has reminded us, too, how much of the value of coal and of iron and steel is rather to be credited to labour. The price of coal is chiefly labour, and so is the coal which is used to manufacture articles whose export is not objected to. Further, that coal is exported largely is not an argument for or against Free Trade as a commercial policy, not even though the growth of the coal exports is shown to be disproportionately large. It is not enough to discredit a policy otherwise successful to show that it stimulates a certain industry to excess; it is incumbent upon those who put forward the argument to show their policy discouraging this and securing a general prosperity at the same time.

While admitting our absolute progress of recent years, we are told that other nations have made more rapid strides forward. This is an argument which is peculiarly liable to misunderstanding, and is also a fallacious one at best. What is meant by it? Is it that the statistics of export and import of goods show that Germany and the United States (for these are the countries referred to chiefly) have made great progress, or is it suggested that we should so monopolise the foreign trade of the world that the industries of other nations shall not grow at all? Taking this last first, let it be observed how unreasonable such a position is. At many seasons of recent years it has happened that orders could not be accepted in our workshops because they were full, and the orders were placed in other countries. Not only so, it is forgotten, or set aside, that for purposes of trade our best customers are peoples who have advanced in civilisation. A French or German citizen is a better subject for trade than a denizen of Sokoto, who may rejoice when he has a loin-cloth and a cast-off European hat. Again, examined closely, too, the objection that other nations are developing manufacturing industries is an objection founded on a mercantilist view of trade—it is forgotten that they must exchange for the goods they produce and export. Returning to the statistics of trade, it may be admitted at once that Germany and the United States have expanded very rapidly, and a Free Trader can only rejoice at it: there will be plenty by and by at a low cost. As to the rate of progress, it must be recollected that a baby of two will have doubled its age at four, while a man of thirty will have become thirty-two only in the same interval. Then the appeal to statistics of trade as proof of expansion, or rather of success, is at best but a poor argument; the interpretation of statistics should be done most carefully. It is known that much of German and much of American

export trade has been done recklessly. A much better test is the estimate of the effect of commercial policy on the social life of a people—that is, to the effect, not on trade, but on the people's life. Tested thus our policy is justified. It is a very commonplace remark to say that old people who remember our condition in 1850, and before, do not desire to return to the conditions of that day under Protection. But we are told by those who would bring us again into the bondage of the Custom House that things have changed since then. Germany and the United States, however, are now living under a protective system the product of chicanery in their Legislatures. Are their lives more comfortable than ours? The United States may be equal in some respects to ours; in many things the worker is worse off, and especially is it to be observed how tramps infest the States, though the republic is in population much lower than ours when area is regarded. Living at the prodigal rate of the United States—prodigal, I mean, of natural advantages—we should be in great distress in Great Britain. On turning to Germany the case is much worse, and theirs will not compare favourably with our own. In homes, clothing, food, in work, wages, and hours, the worker in Germany is inferior to that of Great Britain, and envies him. Great Britain has spent on war since 1899 between £250,000,000 and £300,000,000 directly, not to mention the immense indirect loss incurred, but our people have not known such dire distress as did their German brethren.

We have our poor (about 2 per cent.) and our "out-of-works," too many of them, and we could do much to mitigate their lot were the people of this country in earnest respecting that matter; but Germany feeds her sons and daughters on horseflesh, on black rye-bread, on inferior food habitually, and one of the first remarks made by an observant foreigner in this country is, "How well clad the people are." The unemployed problem for the past three years has been very acute in Germany in many parts, and the normal condition of workers is such that it cannot commend their commercial policy to us. As I write there comes to hand a report on the trade of Germany (No. 3,513) by Consul-General Schwabach, of Berlin, which ought to be read by thousands in this country who are impressed by the comparative trade of Germany and Great Britain. We work not for trade as an end; we work for comfort as the result. More comfort, and more widely distributed, is found in Great Britain.

Referring to the strike at Krimmitschau, in Saxony, in 1903, Consul Schwabach, after referring to eleven hours as the day's work, says:—

> At any rate, it must be borne in mind that the reports of German inspectors have repeatedly pointed out that, however desirable and necessary for hygienic

reasons an abatement in the hours of labour in the textile industry may be, the carrying into effect of any such scheme is attended with enormous difficulties in view of the dependency of this industry upon the world's market.

Ex uno disce omnes. It is notorious that the German's lot is harder in many ways than the Briton's. Is it not probable that his lot is a consequence in part of the selfish agrarian and protectionist policy in matters commercial?

This perhaps is the best opportunity to deal with the cry against "the invasion of our markets" by cheap German and American goods. Of "dumping" and the dumpers much has been heard of late; but it appears to me that the conclusion to be drawn from the practice is just the opposite of that drawn by our political croakers, *i.e.*, if a general policy is regarded. General policy, let me repeat; for when a particular industry is hurt by unfair competition argument is lost upon the sufferer who smarts even though the country is a gainer. But dumping is not a proof of prosperity; it is generally a proof of over-production, and of the "rigging" of the home market in the dumper's country. The consular report just quoted has a most instructive passage on this (pp. 37–8) relative to the German Steel Syndicate formed on February 29th, 1904, and its objects:—

> As regards the activity of the syndicate in foreign countries, its object is to effect a complete reorganisation. The agencies hitherto representing the individual works are to be dissolved, new agencies created, and new business connections opened for the syndicate as such. Should these plans succeed, the German works in the future will cease to compete with each other in foreign markets, as the new syndicate agency will regulate the supply. Consequently foreign manufacturers will no longer be able to purchase raw products and half-finished goods cheaper than the home industry.

Much more to the same effect is found not only in this report but in German works on this subject. The assertion, made with no little confidence, that ogres of foreigners will invade our industries and kill them one by one is one of those tales conjured up to frighten busy people. The "dumping" business does not pay, and above we see how German ironmasters are trying to stop it. In this "Anuual" in 1902 I sought to give some account of the sugar question and bounties. Now that the Brussels Convention has hurt us, the Germans and others on the Continent are enjoying cheaper sugar, though they still pay an artificial price for it. Dumping is brother to Bounty, and the effect is to aid the country which receives the cheap goods and to hurt those at home who produce. No more, says the Steel Syndicate in Germany, will our pig iron be sold in Great Britain at 72 when our price in Germany is 85 marks. With bounty-fed sugar we invaded Germany and France with our confectionery; with cheap iron "dumped" here we have also competed successfully with machine and engine

makers in those countries; and as I write a competition for three steel bridges in Egypt has been awarded to a British competitor, as better, stronger, more artistic, and cheaper than the rest. A last hint on this head is to warn students of this comparative argument that it is very difficult to secure really comparable conditions in different countries.

But if our commercial position is not unsatisfactory as a whole, how is it that we have such a keen controversy nowadays on the whole question and practice? I confess it is hard to reply. Not that I am in doubt. I find it hard to reply because I do not see why we should have been troubled so. I am of opinion that let any candid-minded man study our commercial position and history and he will find that our policy is a successful policy—successful in its general results in relation to the kingdom as a whole. It cannot be disguised that Mr. Chamberlain is responsible for the outburst of Protection which 1903 witnessed. He was, of course, largely responsible for the South African War, and war is destructive of wealth, so that usually there is a period of depression after it. We know how efforts have been making for some years by certain men at home, and in the colonies, to get Great Britain to change or modify her practice of admitting most goods into the country freely. But until Mr. Chamberlain took up their cry in earnest it had no attention; since he did so the country has dined daily on Fiscal Policy, or rather the literature, speeches, and lectures which ample funds from some source have caused to be distributed and made. The agitation is political in its origin, rather than economical and commercial. The object is, judging by methods advocated, to tax us into prosperity; but it will be necessary for the remainder of this paper to review, not in detail, but still to review the two leading suggestions made to this end, two suggestions which are logically one.

This is not the place to describe, still less to discuss, how the controversy has proceeded, nor how various sections of public men are placed as I write. One general remark, however, is most germane to this paper's scheme. Mr. Chamberlain's suggestions at first, both in Birmingham in May, 1903, and a little later in the House of Commons, were deemed rightly to be a fiscal policy, for he proposed by a certain remodelling of Customs duties to raise a fund to provide old-age pensions. Pension schemes, however, are more elusive than ever since the South African War raised public expenditure to such a height, and the controversy has been marked by a disappearance of pensions from the arena. The policy has ceased to be fiscal except as incidental to another; it has for some time been protective, either in Mr. Balfour's rather indefinite form of Retaliation, or Mr. Chamberlain's avowed desire to secure

privileges for British producers. Also, to redress the fancied ills, or not wells, of old Great Britain, the Britains of the world beyond the seas have been conjured to enter into a commercial union with the Mother Country. Each of these heads, Retaliation, Protection, and Commercial Union, will require some notice here.

Mr. Balfour's position, as he is Prime Minister, may be taken first. In the section from which the quotation at the head of this paper is taken he tells us that he will not ask us to dispute whether recent prosperity, which he confesses, is due to a good financial system, or the greater growth of some other nation due to a different system, or in spite of it, but "to study tendencies—the dynamics, not the statics, of trade and manufactures." In practice, as a result, he tells us that at some future day he will be inclined to ask for power to retaliate upon nations which treat us unfairly. The position is extraordinary. First it is confessed that we are prosperous; next fears are expressed and apprehension—for the future—an unusual gift of foresight in a politician; then no pressure to do anything is seen; and when a substitute for a suggestion what should be done is given it is found that it is so vague as to be worthless. How ambiguous, for instance, that phrase, "nations which treat us unfairly." Do we treat foreign nations unfairly when we tax imported tobacco, sugar, or any other article on the Customs list? The conception of such a question is due to a protective assumption. But more fundamentally erroneous is the idea of "retaliating" in commerce. Specifically, it is associated generally with a false notion respecting the incidence of Customs dues, as though the exporter paid them; but, generally, "retaliating" involves the idea of war, and war is not a commercial notion at all, and our commerce, as was said before—our commerce with other nations is an exchange, an exchange which will not be continued if we do not find it advantageous. Historically, like every aspect of Protection, for Retaliation it must be repeated is an essentially protective notion, quite incompatible with the notion of Free Trade, retaliation is a nostrum tried in the past, and instead of a medicament it proved to be a poison. France and Italy, France and Switzerland, and Germany and Russia have carried on a retaliatory war, and, like other wars, it involved destruction and loss, all the quarrel having to be composed after the cessation of fiscal hostilities. Mr. Balfour was besought over and over again to give an indication of what he deemed unfairness in foreign trade, and failed to respond. He is more than suspected of temporising among his own friends. Could we get a specific instance of the circumstances in which he would apply retaliation it would, probably, be shown easily to be a case of "cutting the nose to spite the face." There is also a Parliamentary question of more

than formal importance, viz., would Mr. Balfour ask the Commons to endow the Ministers with power to apply retaliatory duties to cases at their will? If so, that would be a very objectionable practice, taking power out of the hands of the Commons, which should be guarded jealously; and if not, then he should specify what he wants. Much more definite in its later phase is Mr. Chamberlain's proposal, viz., that 2s. a quarter should be placed upon grain, except maize, 5 per cent. on foreign meat and dairy produce, and an average of 10 per cent. on manufactured goods. But he would give "a substantial preference to the miller," and he would exclude bacon from the 5 per cent. tax. Lastly, he said, he would give "a substantial preference to colonial wines, and perhaps upon colonial fruits." Then he would *remit* three-fourths of the duty on tea, and half of that on sugar, with a corresponding reduction on cocoa and coffee. (Speech, Glasgow, October 6th, 1903.) That proposal, it is amusing to observe now, was made long before his own son raised the tea duty by another twopence in the pound; but it will be noticed that the *new impositions* of duty would be met by reductions on tea, sugar, cocoa, and coffee, and the policy, which has not been withdrawn at the time of writing, must be considered as a whole.

It is a policy, let it be repeated, of taxing us into a prosperity—a prosperity Mr. Balfour confesses to be with us now, a prosperity which has been shown in outline in this paper already. No reader should allow the idea that these proposed new taxes are only substitutes for those now levied on tea, sugar, cocoa, and coffee to mislead him; for these latter duties are *imposed purely for revenue purposes*, while Mr. Chamberlain's proposed new duties are not now argued as fiscal duties purely, but, as has been said, they are devices whereby it is supposed our trade would be made healthy, progressive, and prosperous. In other words, our present Customs duties (save a little, perhaps, in the sugar duties) are to raise money to carry on the King's Government, and for nothing else; while Mr. Chamberlain would use Customs duties to harass the foreigner, to favour the colonial producer, and to produce plentifully at home. It is a protective proposal naked and rejoicing in its nudity; it ought to be seen as a complete change from our present policy of Free Trade, qualified by Customs duties for revenue purposes. Mr. Balfour's proposal, so far as it can be understood, is only a special case of Mr. Chamberlain's general proposal.

Now, after Mr. Balfour's admission that prosperity has attended us for a long time, and still attends us, it is, of course, inevitable that we should ask why anybody should propound a new commercial policy, the very opposite of our present? The wonder will not cease by asking, and Mr. Chamberlain, contradicting Mr. Balfour,

has said that "all is not well" with our trade. That is a harmless commonplace, for he would be a very bold man who should say that our trade is without a flaw.

The practical question is, what would be the effect of these new duties proposed by Mr. Chamberlain? When we say "new" duties that is not because there is anything new in the policy which such duties would embody; it is a reversion to old practice, a practice of which this country, among others, had grim experience. When, again, it is said, and said again, that things have changed completely since the Free Trade policy was inaugurated in 1846, we are entitled to more and better information than has been given yet. Have the effects of such duties on corn, meat, and manufactures changed, or have the generalisations, called economic laws, been found to be erroneous and untrustworthy? First of all, let there be no mistake about it, Mr. Chamberlain's proposal includes the taxing of food, and that, not for revenue, not for the benefit of the taxpayer in the United Kingdom, but to increase the loyalty and warm the heart of producers in our colonies. There are assumptions also embodied in the proposal which amount to confusion, if not to contradiction. The tax on corn or meat is not to be paid on colonial produce, it is rather to encourage his goods for consumption here; and some of the advocates of this proposal plunge boldly into the suggested and insinuated fact that it is the foreigner who then pays the Customs duty, should any of his produce be imported here. "Taxing the foreigner" is a phrase frequently used in this connection. This question is plain enough in most cases to most people, but as so much confusion of mind is produced in some cases it may be well to quote the work of an economist writing quite apart from the present controversy and on scientific lines. Professor Bastable says:—

> The effects of an import duty have to be judged on the same principles. The usual incidence will be on the consumers of the commodity, but where no other market is open to the foreign producer, and where any increase of price arrests demand, the burden of the tax will be transferred to the producing country, with, of course, the same ulterior effects as those found in respect to export duties. It is also true that such a case is hardly in existence. The foreign producer has other markets, and demand is not so sensitive; besides there is always the possibility of transferring labour and capital to other employments should the pressure be sufficiently severe.—"Public Finance," second edition, pp. 531–2.

In other words, import duties are almost invariably paid by the importing country, *i.e.*, by the consumer of the commodity taxed. A tax of this kind, then, would raise price, and even a 2s. a quarter tax on corn would do so, for the merchant does business for profit, and not as a philanthropist. But the principle is applicable all round, to meat and eggs, to all manufactures as well as to corn,

and the invariable tendency would be to make prices to rise. How would increased prices be compensated for? Would wages rise also, and in equal proportion to prices, and as early? Mr. Chamberlain has had this question put to him publicly many times within the past eighteen months, and he has not deigned to reply. He has instead, as at the Guildhall, given the counsel, "to think Imperially" (with a capital I it might be assumed), but such advice does not make any difference to the fact that his proposed duties would raise prices without any probability that means or wages would be augmented accordingly. That, it is submitted, is a most formidable objection to these proposals.

It is, however, only one of the numerous objections to such proposals. How would such taxing improve trade? We now trade where any advantage seems to be in sight. That foreign countries, generally, levy duties on our products entering their countries is acknowledged—nay, it is complained that it hampers trade with them. How would it improve matters to levy duties on theirs; would that help trade? One side hampering is found to be a nuisance; would two sides hampering be found a pleasure and profit? Taxes on the import of commodities are intended to hinder, and not to facilitate, trade wherever they are not for revenue only. Again, if we regard the colonial preference which Mr. Chamberlain proposes to arrange for, that, too, is an old device, and a disastrous one. There are only about 12,000,000 white people in the British colonies together, nor would the number in India add much to the total. How could it be wise to trade preferentially with them and neglect to invite exchanges from all the rest of the world? The following tables sum up this question:—

TABLE C. (IN MILLIONS).

	1899.	1900.	1901.	1902.	1903.
1.—British EXPORTS (all—British and Foreign).	£	£	£	£	£
To Foreign Countries....	235·2	252·2	234·6	231·6	240·8
„ British Possessions ..	94·3	102·0	113·2	117·5	119·4
TOTAL	329·5	354·3	347·8	349·2	360·3
2.—IMPORTS.					
From Foreign Countries ..	378·1	413·4	416·3	421·4	428·9
„ British Possessions ..	106·9	109·6	105·6	106·9	113·6
TOTAL	485·0	523·0	521·9	528·3	542·6

TABLE C. (IN MILLIONS)—*continued.*

	1899.	1900.	1901.	1902.	1903.
3.—IMPORTS and EXPORTS.	£	£	£	£	£
From and to Foreign Countries	613·3	665·7	650·9	653·1	669·8
From and to British Possessions.....	201·2	211·7	218·8	224·4	233·1
TOTAL	814·5	877·4	869·8	877·6	902·9

These figures for five recent years ought to give pause before quarrelling, fiscally, with every country not a dependency of the British Crown. In 1903 of £903,000,000 of international trade done with this country, only a trifle over *one-fourth* was done with British possessions. Mr. Chamberlain's proposals would make it easy to trade with one-fourth, and run the risk of greater competition with three-fourths of our transactions. A notorious abettor of Mr. Chamberlain's proposals and schemes is fond of saying that the development of the colonies would be accelerated. It might be so, but not so fast as to cover the risk involved, and it is practically confessed, as the result of many months of public discussion, that the proposals would, or might, cost the people of the United Kingdom a substantial sum. I said the people of the United Kingdom, as a whole is meant; for it is another objection to this preferential protectionist proposal that it would interfere with the distribution of wealth, and that not in favour of the weak, but in that of the strong—the rich, not the poor. Hence it is that the landlord, and not the tenant, is most keen on this scheme, and the landless person has only the increased prices to his share. That is not a proposal to accept in a hurry in a country which is still in a state in which rude contrasts in fortune are found, even among industrious and skilful folk; a preferential protectionist system would aggravate the evil, and tend to discontent. A further word must be said to remind people that proposals of the same nature as Mr. Chamberlain's, both in regard to protection at home and preference to colonies in our tariff, found their way to the Statute Book of Britain, were law and practice for many years, and were not found anything but a nuisance, a loss, a danger. Protection does not protect; it assists to form corners, and to establish monopolies generally.

Mr. Chamberlain's proposals, when examined as a whole, are not of an economic so much as of a political nature. I say his proposals as a whole. The fierce examination to which the particular items of his programme have been subjected has left

almost every item in such a battered condition that their author cannot find heart to defend them on their merits. That seems to be the legitimate meaning of the very extraordinary speech he made in Birmingham on the 12th of May last in opening the second year of his campaign. Abandoning the fiscal merits of his various duties, tossing the welfare of the home people, which was in discussion, to the winds of rhetoric, he calls upon high and low to attend and assist him to strengthen the empire. That word is, truly, the key to his campaign, and may yet be found to be of sinister importance. In other words, economic considerations are disregarded for a political end. That is a serious position, and it is more so when it is reflected that most of Mr. Chamberlain's opponents do not agree with him what the political end, the object, should be in the Empire, in the United Kingdom. Every person will agree that to cultivate good relations with our colonies is praiseworthy; very many will differ when it is laid down that differential trading is the best and only method of cultivating friendship, and as many question whether such trading is possible, while others fear that instead of uniting an empire tariffs would prove disruptive.

Turning to colonial "offers," so called, Mr. Chamberlain has failed utterly to make what is meant and referred to clear. That the States of South Africa have signified their intention to charge 25 per cent. less duty on some articles coming from the United Kingdom, and that Canada has first allowed 12½, then 25, and finally 33⅓ per cent. lower duty on certain articles entering Canada from the United Kingdom, and all such arrangements, does little to clear up the matter. Were the colonies to join in Free Trade within the empire some would be induced to favour such an arrangement, though when closely examined from the point of principle it is also found objectionable as an attempt to put trade in the stocks. But these Canadian favours in the tariff are by no means what they are represented to be; they are favours to Canada herself much more than to the United Kingdom. Under this tariff Canada protects her manufacturers against competition from the United Kingdom, but her people import certain articles at a lower cost to themselves. That Canadian and other colonists should express themselves in favour of Mr. Chamberlain's proposals to place duties on British imports from foreign countries is not wonderful, inasmuch as it is the gift of a market at the cost of British people, who pay more for both home and colonial products they may consume. This political project of uniting the empire by setting contending interests within it to batten on the rest of the population is a strange device. Happily, as the days go by the futility of the idea is becoming apparent. A definite end cannot or

has not been put before us to realise what the sacrifices are to be made; and the suggestion that those who examine these proposals critically are wanting in patriotism is only worthy of irresponsible cornermen. That wages will rise as an accompaniment of new taxes on commodities has not been shown; that prices will rise has. That bread will rise, as "the foreigner" cannot be made to pay for it, or for our taxes, has also been demonstrated. That the reduction in taxation on tea, coffee, and cocoa would prove illusory, disappointing, and more, is also made probable from a theoretic point of view and from experience in the past. How a wide adjustment of Customs duties would act not one of our pundits or statesmen would care to predict; what we know is that monopolies are built up by tariffs, and that they make the poor to groan. Lastly, it should be added that from a political as well as an economic point of view the ideal of a self-contained empire is not to be commended. When it is found that it involves economic loss within the empire, involves labouring and trading at a higher cost comparatively, and that the loss entails danger of great suffering among the weak, the proposals are recognised as highly questionable. But if, in addition to that, externally we organise an artificial opposition to other nations, reduce commercial intercourse with them to the minimum instead of encouraging such intercourse, the proposals assume a character which is not only questionable politically, but also becomes objectionable as it lacks humanity. Protective tariffs are the brand of enmity; Free Trade is a guerdon of friendship.

What, then, must our conclusion be? The political adventurer who proposes to seek Empire as an end, ill-defined and nebulous, by means which are sure to hit the motherland in the vital matter of her wealth and strength, cannot hope to enlist support from prudent and wise lovers of their land. All that is against experience at home and in foreign countries. It is founded on a false reading of economic history, and it is very questionable whether any political organisation is worth a permanent economic loss. On the other hand, under the policy initiated more than fifty years ago, great progress has been made, and it is progress which is still a marvel. There are no signs that a period has come to that progress. Our expansive trade with peoples across the sea is attended with signs at home that progress in wealth and comfort is real and growing, and the comparative growth of other nations is compatible with our growth as well. The progress is not of years becoming remote, but continues to our controversial time. Some of the items which witness to this are:—

Our *population* is still growing—27·7 millions in 1854, and 41·9 millions in 1902.

Shipping (United Kingdom) rose from 2,768,000 tons in 1840 to 10,054,000 tons in 1902.

Emigration is much lower—0·97 per cent. in 1854, and 0·39 per cent. per head in 1899.

Gross receipts of *Railways* in 1854 were £20·2 millions; in 1902, £102·1 millions.

Passengers by Railways in 1854 numbered 135 millions; in 1902, 1,188 millions.

Property charged with *Income Tax* in 1855, £308 millions; in 1902, £902 millions.

Savings in small banks (and Post Office) in 1854, £33·7 millions; in 1902, £197·1 millions.

The *Bankers' Clearing House* in 1869 cleared £3,626 millions; in 1902, £10,029 millions.

Pauperism in England and Wales and Scotland is half what it was in 1854.

Wages of Agricultural Labourers have risen in England and Wales since 1850 over 50 per cent.

Food prices have fallen by 30 per cent. since 1877.

This list is a very imperfect one, and is intended only to reflect the trend of affairs in the United Kingdom. That is an upward trend, and particularly do we find wealth has not only accumulated, but improved in distribution probably.

The answer to the question, "Shall we Change our Trade Policy?" must be in the negative, then. If asked whether we are satisfied with our condition we should answer, No; but that it is highly probable, if not certain, we should be worse off if our tariff were made more severe or preferential. Action in that direction is necessary to equalise and make just the burdens of the people, but that action would be contrary to the proposals which would lead back to smuggling, trickery, and even starvation. It would dictate and effect a removal of taxes now laid on commodities, especially on sugar, tea, cocoa, coffee, and the currants and raisins which delight our children. To impose taxes is to hinder trade: to abolish them invites commerce to her highways. And if it be asked how we should deal with our colonial brethren, we should answer by keeping freer ports by which they, too, could deal with us and visit us, all the intercourse with them being warmer because they like a life of liberty and self-government, warmer than all because they are of our kith and kin.

That details of this question have not been crowded into this paper is according to its design, which placed as chief note the endeavour to reach a conclusion respecting the policy which we should adopt in the interests of the whole, and not a part of the kingdom and empire.

SUMMARY OF THE VALUE OF BRITISH INTERNATIONAL TRADE FOR 1903.

IMPORTS (VALUE C.I.F.).

	From Foreign Countries.	From British Possessions.	Total.
I. FOOD, DRINK, &c.:—	£	£	£
A. Grain and Flour	55,338,514	15,171,635	70,510,149
B. Meat (including Animals for Food)	38,865,042	11,532,371	50,397,413
C. Other Food, &c.—1. Non-dutiable	50,594,767	12,720,898	63,695,665
„ „ 2. Dutiable	32,443,301	11,047,765	43,491,066
D. Tobacco	4,055,277	135,576	4,190,853
Total Class I.	181,676,901	50,608,245	232,285,146
II. RAW MATERIALS, &c.:—			
A. Coal, Coke, and Patent Fuel	2,729	1,258	3,987
B. Iron Ore, Scrap Iron, and Steel	4,814,380	73,413	4,887,793
C. Other Metallic Ores	4,337,577	1,577,914	5,915,491
D. Wood and Timber	20,823,923	6,299,033	27,122,956
E. Cotton	43,390,211	1,636,367	45,026,578
F. Wool	5,147,996	18,313,817	23,461,813
G. Other Textile Materials	7,405,389	4,571,413	11,976,802
H. Oil Seeds, Nuts, Oils, Fats, and Gums	16,499,538	7,961,633	24,461,171
I. Hides and Undressed Skins	3,824,616	3,557,256	7,381,872
J. Materials for Paper Making	3,253,483	177,984	3,431,467
K. Miscellaneous	15,496,954	4,343,153	19,840,107
Total Class II.	124,996,796	48,513,241	173,510,037
III. ARTICLES WHOLLY OR MAINLY MANUFACTURED:—			
A. Iron and Steel and Manufactures	8,631,381	31,100	8,662,481
B. Other Metals and Manufactures	12,356,414	6,154,856	18,511,270
C. Cutlery, Hardware, Implements, and Instruments	4,225,051	11,590	4,236,641
D. Telegraph Cables and Apparatus	57,360		57,360
E. Machinery	4,339,050	111,320	4,450,370
F. Ships (new)	57,866	119	57,985
G. Manufactures of Wood (including Furniture)	2,213,403	131,859	2,345,262
H. Yarns and Textile Fabrics—			
1. Cotton	7,293,581	84,000	7,377,581
2. Wool	11,142,058	126,130	11,268,188
3. Other Materials	17,191,058	2,314,862	19,505,920
I. Apparel	3,463,333	13,009	3,476,342
J. Chemicals, Drugs, Dyes, and Colours	7,428,102	1,420,190	8,848,292
K. Leather and Manufactures (including Boots and Shoes and Gloves)	8,560,100	2,753,851	11,313,951
L. Earthenware and Glass	4,774,985	5,754	4,780,739
M. Paper	4,748,557	101,626	4,850,183
N. Miscellaneous	23,962,222	859,564	24,821,786
Total Class III.	120,444,521	14,119,830	134,564,351
IV. MISCELLANEOUS & UNCLASSIFIED (INCLUDING PARCEL POST)	1,811,279	429,476	2,240,755
Total Imports	428,929,497	113,670,792	542,600,289

EXPORTS OF BRITISH AND IRISH PRODUCE, &c. (VALUE F.O.B.).

	To Foreign Countries.	To British Possessions.	Total.
I. FOOD, DRINK, &c.:—	£	£	£
A. Grain and Flour	1,028,473	591,867	1,620,340
B. Meat (including Animals for Food)	389,742	278,485	668,227
C. Other Food and Drink	6,327,375	7,107,657	13,435,032
D. Tobacco	130,892	522,713	653,605
Total Class I.	7,876,482	8,500,722	16,377,204
II. RAW MATERIALS, &c.:—			
A. Coal, Coke, and Patent Fuel	25,344,637	1,918,149	27,262,786
B. Iron Ore, Scrap Iron, and Steel	321,636	132,310	453,946
C. Other Metallic Ores	134,308	535	134,843
D. Wood and Timber	14,196	36,968	51,164
E. Cotton			
F. Wool	1,036,552	56,445	1,092,997
G. Other Textile Materials	118,740	9,645	128,385
H. Oil Seeds, Nuts, Oils, Fats, and Gums	2,384,613	531,938	2,976,551
I. Hides and Undressed Skins	1,195,054	81,782	1,276,836
J. Materials for Paper Making	390,954	18,670	409,624
K. Miscellaneous	1,444,776	146,921	1,591,697
Total Class II.	32,385,466	2,993,363	35,378,829
III. ARTICLES WHOLLY OR MAINLY MANUFACURED:—			
A. Iron and Steel and Manufactures	15,935,481	14,463,780	30,399,261
B. Other Metals and Manufactures	4,313,529	2,644,776	6,958,305
C. Cutlery, Hardware, Implements, &c.	2,229,589	2,408,622	4,638,211
D. Telegraph Cables and Apparatus	1,342,183	466,282	1,808,465
E. Machinery	12,329,458	7,728,748	20,058,206
F. Ships (new)	3,317,449	966,380	4,283,829
G. Manufactures of Wood (including Furniture)	432,293	1,077,495	1,509,788
H. Yarns and Textile Fabrics—			
1. Cotton	43,396,688	30,215,043	73,511,731
2. Wool	18,757,764	6,628,177	25,385,941
3. Other Materials	8,926,139	3,711,591	12,637,730
I. Apparel	1,247,711	6,307,400	7,555,111
J. Chemicals, Drugs, Dyes, and Colours	8,266,678	3,819,709	12,086,387
K. Leather and Manufactures (including Boots and Shoes and Gloves)	2,184,312	2,762,297	4,946,609
L. Earthenware and Glass	1,641,494	1,636,988	3,278,482
M. Paper	631,001	1,164,849	1,795,850
N. Miscellaneous	12,018,632	11,815,321	23,833,953
Total Class III.	136,970,401	97,817,458	234,787,859
IV. MISCELLANEOUS & UNCLASSIFIED (INCLUDING PARCEL POST)	2,420,895	1,835,321	4,526,216
Total British and Irish Exports	179,653,244	111,146,864	290,800,108

Exports of Foreign and Colonial Merchandise (value f.o.b.).

	To Foreign Countries.	To British Possessions.	Total.
I. Food, Drink, &c.:—	£	£	£
A. Grain and Flour	482,446	200,748	683,194
B. Meat (including Animals for Food)	454,355	246,843	701,198
C. Other Food & Drink—1. Non-dutiable	2,590,183	925,667	3,515,850
„ „ 2. Dutiable	3,833,392	1,177,593	5,010,985
D. Tobacco	126,848	194,172	321,020
Total Class I.	7,487,224	2,745,023	10,232,247
II. Raw Materials, &c.:—			
A. Coal, Coke, and Patent Fuel	510		510
B. Iron Ore, Scrap Iron, and Steel	35,140	4	35,144
C. Other Metallic Ores	169,673	2,248	171,921
D. Wood and Timber	556,910	125,678	682,588
E. Cotton	7,873,218	17,332	7,890,550
F. Wool	10,463,000	61,988	10,524,988
G. Other Textile Materials	2,866,851	203,742	3,070,593
H. Oil Seeds, Nuts, Oils, Fats, and Gums	4,351,192	211,722	4,562,914
I. Hides and Undressed Skins	3,920,163	181,107	4,101,270
J. Materials for Paper Making	113,164	1,813	114,977
K. Miscellaneous	8,919,687	298,827	9,218,514
Total Class II.	39,269,508	1,104,461	40,373,969
III. Articles Wholly or Mainly Manufactured:—			
A. Iron and Steel and Manufactures	192,910	283,511	476,421
B. Other Metals and Manufactures	3,940,804	167,945	4,108,749
C. Cutlery, Hardware, Implements, &c.	245,885	102,037	347,922
D. Telegraph Cables and Apparatus	2,509	200	2,709
E. Machinery	692,668	241,652	934,320
F. Ships (new)	938	4,721	5,659
G. Manufactures of Wood (including Furniture)	152,211	27,691	179,902
H. Yarns and Textile Fabrics—			
1. Cotton	414,249	459,816	874,065
2. Wool	332,592	509,367	841,959
3. Other Materials	2,907,772	1,118,145	4,025,917
I. Apparel	213,270	123,114	336,384
J. Chemicals, Drugs, Dyes, and Colours	1,275,531	258,359	1,533,890
K. Leather and Manufactures (including Boots and Shoes and Gloves)	1,338,872	242,187	1,581,059
L. Earthenware and Glass	322,608	56,290	378,898
M. Paper	49,093	75,196	124,289
N. Miscellaneous	2,301,161	783,417	3,084,578
Total Class III.	14,383,073	4,453,648	18,836,721
IV. Miscellaneous & Unclassified (including Parcel Post)	96,434	34,193	130,627
Total Exports of Foreign and Colonial Merchandise	61,236,239	8,377,325	69,573,564

Universities and Business Life.

BY PROFESSOR S. J. CHAPMAN,
Dean of the Faculty of Commerce in the University of Manchester.

IT is but a few years ago that the warning was first given in an unmistakable fashion in this country as to the defects of our educational system in its bearing upon the training of those whose intention was to enter business and whose capacities, if properly encouraged, entitled them to lead in business; and a response has been made with a promptitude which is not commonly regarded as characteristic of the English. Whether the response has been adequate is another matter. Occasionally, indeed, for many years past, some educationalists and some business men have urged the need of thorough higher commercial training being provided in Great Britain; but it is only in the last decade that the need has been urged so widely and with such intensity of conviction as to compel the attention of the thinking public and those responsible for our educational curricula. Fortunately the demand for a new departure in the matter of the education of the business man was pressed at the very time when a great wave of educational revival was sweeping over the face of the country, and when in consequence new ideas of the most revolutionary nature were likely to meet with a sympathetic attention which would never have been generally accorded to them at a time of quiescence in educational affairs. An office for inquiry in connection with the Education Department had been established, and from this office, which by singular good fortune had been placed under the direction of an open-minded and enthusiastic educationalist, Mr. Michael E. Sadler (now one of the professors of Education in the Manchester University), floods of information as to the doings of our neighbours were poured into our ears, and British eyes were rendered critical of British educational systems.

The movement for more and better commercial education had come to a head before the nineteenth century had rolled its full course. Conferences were held by the Society of Arts in 1897 and by the London Chamber of Commerce in 1898. The latter body recorded its conviction thus:—

> Whatever divisions of opinion exist on some questions connected with commercial education, there appears to be a very strong feeling among commercial men and educational experts in favour of the establishment in London of a higher commercial school for the education of the leaders of commercial enterprise between the ages of, say, eighteen and twenty-one, and it is believed

that, in the course of a few years, the experience of Continental schools will be repeated in London, and a school of the kind contemplated will be filled with students intending to enter the higher branches of commercial life.

The report of the Committee of the London County Council was issued in 1899, and this was followed the next year by the report on Commercial Education of the Joint Committee of the Edinburgh Merchant Company and the Chambers of Commerce of Edinburgh and Leith.

As typical of much that was written at the inception of this movement we may quote here from a striking letter from the pen of Sir Philip Magnus, at the time a wise alarmist, which appeared in the *Times* on March 14th, 1898:—

> The fact that no first-class commercial institute is to be found in this country is partly due to the slowness of Englishmen to recognise the value of higher education for trade purposes. Only very recently have English manufacturers awakened to the necessity of the higher technical instruction; and even now the funds available for the purpose bear no comparison with those freely expended in other parts of Europe. . . . In commerce the higher professional education of those who are to direct our commercial undertakings has been and is still almost entirely neglected in this country, whilst our efforts have been directed towards supplementing the office training of the ordinary clerk. It is to the problem of higher commercial education that public attention should be now turned.

Experiment, however, did not lag far behind discussion. The London School of Economics and Political Science, indeed, had been established as early as 1894. This is now the chief centre of what is in effect the Faculty of Commerce of the University of London. The University of Birmingham boldly gave expression to its convictions at the outset of its career, and created, as one of its integral parts, a Faculty of Commerce. For the expenses of this Faculty an endowment of £50,000 was set aside. Manchester was both before and behind Birmingham. Higher Commercial Certificates had been instituted in the Owens College in 1899, but it was not until the partnership of the Owens College with the University College, Liverpool, and the Yorkshire College, Leeds, in the Victoria University, was dissolved, and the Manchester College stood forth as a University in itself, that Commerce was assigned as the subject of a distinct University Faculty. At the meeting held in the Town Hall of Manchester to inaugurate the movement for the establishment of a Faculty of Commerce in the Manchester University no tone of doubt or hesitation was discernible in the speeches delivered. The Lord Mayor of Manchester declared that—

> There could be no doubt that every intelligent man had come to the conclusion that, although large fortunes had often been made by our manufacturers and merchants without great technical skill or education, circumstances had changed, and few, if any, could now aspire to a leading position in great industries without that higher education which, it seemed, had become absolutely necessary.

The late Mr. John Thomson, the then distinguished President of the Manchester Chamber of Commerce, pleaded for the scheme in a weighty speech. Mr. Alderman H. F. Hibbert (now Sir Henry Hibbert), Chairman of the Technical Instruction Committee of the Lancashire County Council, affirmed that from his experience of technical education, both at home and abroad, he did not see, so far as the working men themselves were concerned, that we were very far behind either Germany or the United States; but that it was when we came to the leaders of industry, the managers, the masters' sons in very many cases, that we found that great lack of education which would so materially assist them in their business. Sir Frank Forbes Adam urged that "the urgency and necessity of Faculties of Commerce was self-evident; that although there were certain men who would overcome obstacles by force of character, they would become more useful citizens if they were fully and properly educated." But from the unanimity of opinion expressed on this occasion, and on other occasions, we must not suppose that the country as a whole is yet fully convinced of the need of a new departure in the matter of a higher training for business, nor must we suppose, in so far as the country is concerned, that there is already general agreement as to the form which it should assume. It is still being urged that business must be learnt early like the violin and golf, that University men will not string themselves up when at last they reach the office, that their thoughts are too much in the air and their interests are not practical, and that they will not settle down to office routine. It would really seem, indeed, as if some business men believed that the more ignorant a man was when he entered the office the better.

But we have been drawn away from the main current of our discourse. Before discussing in detail the case for higher commercial education we must complete the list of experiments which we began to state. The University College at Liverpool, as the Owens College, had engaged in some higher educational work preparatory to commerce, and it is now said to be projecting greater things. The College at Leeds also introduced higher commercial courses. And the movement is not confined to the younger Universities. Cambridge, urged forward by a desire to provide specialised instruction for those whose future would lay in business and the public service, has just instituted a new Tripos in Economics and associated branches of Political Science; and Oxford, which possesses an important school of geography, has recently established, on the lines of the diplomas in Geography and Education, a diploma in Economics.

In 1898 Mr. Sadler had issued from his office a report on the Higher Schools of Commerce at Antwerp, Leipzig, Paris, and

Havre, which must have created astonishment, mixed with some alarm, in the minds of a considerable section of the greatest industrial and commercial nation in the world. At the conclusion of his report he wrote :—

> Lastly, it is obvious that no school or college, however largely endowed and brilliantly staffed, can make a stupid or lazy young fellow into a smart and successful man of business. Nothing can make up for the absence of hard work and application and brains on the part of the student himself. Nothing, again, can supply the place of the imaginative gift, the prudent daring, the instinctive sense for what is possible or probable, which is the dash of genius in a great man of business. Character, tenacity, insight, courage—these are gifts, partly of nature, partly of cultivation, which no mere teaching can ever bestow. But, given these, is it likely that *in commerce alone* a systematic course of highly-specialised education is to bear no fruit? Is commerce the one exception among all callings where the kind of knowledge, and the power of using knowledge, which comes from long and careful education, is of no value? It seems more in accordance with the nature of things to suppose that specialised training would improve certain kinds of raw ability and raise even the higher forms of business faculty into something higher still.

Here the note was sounded that has been struck many times since—and had, indeed, been struck before—"is it likely that *in commerce alone* a systematic course of highly-specialised education is to bear no useful fruit?" I would put the question in one of its implications in a more specific form. I say in one of its implications because specialised education for business, so far as its object is to induce a state of mind and sort of character which must be of value in business, might conceivably include trainings in which commercial subjects found no place. Is it a tenable view that business is not a profession, or capable of becoming a profession? By a profession I understand here a calling which involves the application of a body of systematised knowledge. The law is a profession because a knowledge of legal systems is essential to its practice. Engineering is a profession because the good engineer must be a master of the science of mechanics, a knowledge of which implies some acquaintance with physics and with mathematics that is more than a school discipline. Medicine is a profession because the natural science of the human organism alone can guide the doctor in prescribing for bodily ills. The list might be further extended; but does it stop where business begins? Is it conceivable that the business world should be regarded as beyond the scope of science to the generation which has rightly been described as the most scientific in sentiment of all that preceded it?

Professor Sadler did good service in turning our eyes abroad, for commercial education there had always received more attention than in the country which leads in commerce. In Paris, Bordeaux, Havre, Lille, Lyons, Marseilles, Rouen, Montpellier, and Nancy commercial schools existed and attracted crowds of students. In nine of these schools the students numbered more than 1,000 in

1897. They were not, indeed, of University rank, but the work done in them was of a far more thorough character than the "commercial" education obtainable in England. More famous, perhaps, than any of these Schools of Commerce was the Institut Supérieur de Commerce of Antwerp, which was founded as a result of the great Hyde Park Exhibition of 1851. To foreigners visiting that Exhibition the industrial and commercial pre-eminence of England had been brought home with a new force and directness, and at the same time aspirations of rivalry had been created. The extension of commerce, it was known, would mean the extension and vitalising of industry, for nothing is more helpful to industrial activities than strivings to meet the wants of new markets against the efforts of others and struggles to retain old markets in the face of the enterprise of foreign houses. Thereby producers are placed on their mettle, exceptional efforts are called for, and, on response being made, the power to make exceptional efforts is heightened; and change throws industrial methods out of obsolete grooves and prevents them from sinking too deeply into new ones. From education the extension of commerce was expected, and the School of Commerce of Antwerp was thereupon formed. For some time success appears to have hung in the balance, but now the school has acquired a reputation among business classes which assures a continuous stream of picked students. Their numbers have recently been from 250 to 300. "If only Belgium had competent men to represent her in foreign markets" it had been felt that Belgian trade would be considerably promoted. To-day Belgium has highly competent men to represent her, and in the world's trade she is playing an honourable part. The institute was before its time—"a prophetic idea," as Professor Sadler phrased it. Beginning with but ten students, it possessed no more than 50 twenty years later, and only about half as many again at the end of another decade; but to-day a number of leading commercial families are sending their sons to the institute, and the belief of the municipality and the Government in its national value is made evident by the large grants accorded by them to further its work. The wide reputation of the school may be gathered from the fact that from 75 to 100 of its students are regularly of foreign nationality.

The Institute of Commerce at Antwerp is stated in the prospectus to be "established on the footing of a University." Students are not lodged in the establishment. Their ages at entrance range from seventeen to twenty as a rule. It is noticeable how closely the institute is kept in touch with the affairs of business. It is under the supervision not of the Board of Education, but of the Board of Trade; in this respect it resembles the Schools of Commerce in France to which reference has been

made. The Committee of Management, again, shows this intimate relationship between the school and practical affairs. The Burgomaster of Antwerp is *ex-officio* the President, and the other six members of the Committee (in addition to the Director and the Secretary) are nominated, three by the Government and three by the Municipal Council of Antwerp. In 1897 these six were as follows:—Director of the Banque d'Anvers, a member of the Chamber of Representatives, a merchant, another merchant who was a member of the Common Council, an Average-stater who was also a member of the Common Council, and an ex-Alderman of the city of Antwerp. The course at the institute extends over a period of two years.

Let me state here, lest the criticisms that follow be misinterpreted, that I fully recognise the magnificent work that is done by the Institut Supérieur de Commerce at Antwerp and its valuable influence as a pioneer. I am prepared to admit that the time was not ripe when the Antwerp school was doing its work for the realisation of that higher conception of a training for commerce which is now making its way in England. The commercial education offered at Antwerp was the best that could be made attractive at the time, and it was a good best.

The Antwerp institution, we are told, is of University standing. Whether the statement is true or not depends upon the extent to which the claim to "University rank" is pushed. The institute is of University standing in matters of discipline, but it is not in matters of education. It has been rightly urged that the training is too technical in character, and that it does not sufficiently stimulate powers of criticism and inquiry. The practising bureau in which the students go through imaginary business operations is one feature of the work at Antwerp. Students may not be so exclusively taught "*to do things*" as the unfortunate pupils of certain commercial academies, but they are taught to *know* too much and to *understand* too little. The subjects taught appear to be too many and to include, in some cases, too much confusing detail to form a satisfactory training for those who are learning to think. The result is that an "adequate knowledge for business purposes of the various subjects bearing upon business is acquired"—we are not quoting from any publication of the institute. But this so-called "adequate knowledge for business purposes" is not knowledge as it is understood in a University. In fact, the whole English movement for a true higher commercial education offers fundamentally an uncompromising resistance to the idea that a "knowledge sufficient for business purposes" is a knowledge adequate for the maintenance of business activities of the higher kind at their highest attainable level. Our claim is that

the attitude of mind which it is desirable to induce in those entering upon a business career is on one side in no essential respects different from the attitude of mind which every student in the branches of knowledge commonly assigned to Universities are trained to acquire. The future business man, if he be accorded his own *qua* business man by way of education, must not be put off with pickings that have a "practical" look and are culled here and there from various departments of knowledge. On the contrary, he must be trained in his own department of knowledge in a way in which each scientist is trained in his own department of knowledge, and he must be rendered in consequence, in the fullest and only sensible sense, the University man. He will not, therefore, be a better shorthand clerk, but he will probably be a more thoughtful and versatile man of business than he would have been without the training. Upon this matter wise words of the deepest import were spoken by Dr. Ward (Master of Peterhouse, and some time Principal at the Owens College, Manchester) at the time when the new Tripos in Economics was under discussion at Cambridge:—

> We speak of a particular historical movement as the Renascence, and we trace to that epoch, when the Universities showed themselves alive to the change passing over the national life and claimed their share in that revival, much of their subsequent vigour, prosperity, and usefulness. Beyond a doubt the most attractive feature in that movement was the awakening of a new interest in the *humanities*, studies so known chiefly because of their relation to *man*, from whom they took their name, and who had been left rather in a corner in the old scholastic discipline. The new Renascence (to which the Physicists have had much to say, and in which the time has come for the students of Economics and Political Science to play what must be a leading part) means the awakening of a new interest in the world, no part of which we must any longer think of as alien to another or to ourselves.

Professor Marshall, writing in the same lofty strain, in his small work on "*The New Cambridge Curriculum in Economics*," has struck the true key note of the educational needs of business in England—the "key note" I say because the fundamental idea of a scheme is something less than the scheme.

> There is a growing need for a thorough analytic, and therefore realistic, study of economics, of the same order as that which is given to physics and physiology . . . there is a growing need for better provision for students who are looking forward to a business career or to public life, and who desire to obtain a good intellectual training and opportunities for distinction in subjects that will bear on their thoughts and actions in after years. . . . A Grote or a Lubbock may harvest rich fields of thought remote from his business, and a Siemens may work in the field of physics with both hands. But yet there remain many business men whose experiences in later life are likely to be turned to much higher account for themselves and for the world by an early study of economics than by any other training.

The question of the true inward character of the best higher commercial education—that which may rightly be termed "higher"—

is of such pressing importance at the present parting of the ways that it will be desirable to dwell upon it at greater length. The chief aim of all education is twofold. First, to introduce the learner to the universes of which experience is compounded—the world conceived as matter and motion, the world of colour and form, the world of life, the world of human activities—and in particular to that realm in which by interest or necessity the pupil must pass the major part of his life. Secondly, to train the learner to think in general, and in particular about the systematised body of experience in which in the future he will be most closely involved. Thinking means analysing—separating the essential from the unessential and ranging factors in their order of importance—grouping and arranging facts according to their relations upon each other in a complete system, and inferring from the observed workings of one part of the system to unseen effects in other parts. To learn to think critically and accurately is so important for all, whatever their avocations may be, that rather than lose the training which develops the aptitude it is better that the imparting of useful information should be delayed much longer than is commonly supposed desirable. The best engineer in the long run may be the man who has devoted many years of his life to mathematics and physics and at the time of entering the "works" knew little of the various kinds of machines in general use. Nevertheless there is danger in delaying for long the introduction of the student to the department in which his life is to be passed. For interest must be awakened in that department if life in it is to be happy and efficient, and the methods of thought are somewhat different in each universe of knowledge owing to differences in the nature of facts. Now, the claim of the advocates of a specialised University training for business is that among the facts of business there is scope for the exercise of the highest degree of scientific thought. The business world is not chaos, but a cosmos to be progressively discovered in closer detail, like the world of matter and motion and the world of animal life. There is much in it to be explained, much to be changed; and change can be wisely introduced only by those who know deeply the system with which they are dealing. Its problems and its close living contact with all of us render it of absorbing and abiding interest.

This feature of the business world as an intricate and ordered system which is to be explained, and can be modified in certain ways, may easily escape the notice of those whose insight has not been nursed and guided. The danger besets each of us of living through life as an ant might live at the base of a statue; never realising the surroundings of its immediate environment and never comprehending the whole: or living as the crank in a locomotive;

playing our part without knowing really what we do and why we do it. Again, the undisciplined thinker may be for ever baffled and ineffective because the capacity to separate the essential from the non-essential, and to grasp mutual relationships in their degrees of influence, has not been systematically cultivated in him. The man of genius, it is true, is beyond all law, and rises triumphant over the disabilities which crush the lesser men. But we are not all geniuses; and it is folly to deny that, even being geniuses, we may gain from having imparted to us the life's work of great thinkers and from having some of the chaff separated for us from the wheat. It is deplorable waste for each new thinker to begin the work of explanation anew, instead of taking up the task where others laid it down.

Let us pass now to somewhat closer detail. Among the needs of business men we must distinguish (1) business instruments, (2) business methods or technique, and (3) "business science." Business instruments are modern languages, bookkeeping, shorthand, and so forth. Many can be dispensed with by the head of a firm, others may be essential for certain business pursuits. The impression has long prevailed in this country that the kernel of higher commercial education is instruction in languages. This is both true and false, and perhaps more false than true. As Professor Ashley has wittily said, a business man is none the better off because he can make bad bargains in three languages instead of in one. Yet the importance of learning modern languages is not properly realised in England; and certainly it is more important for the head of a shipping house, engaging in transactions with the Continent, to know German than, say, for a London dentist. Other things being equal, it is much better for a person designed for a mercantile avocation to learn German than to learn Greek. This is so widely accepted a doctrine that I need not pause to emphasise it; but the other aspect of the question does not need emphasis. Most decidedly, modern languages are not the kernel of a higher commercial curriculum. They are to the business man much as his instruments are to the surgeon. It is true that the mind develops in learning them, particularly if they are well taught; but the kernel of a true University commercial education must be the study of business activities as they develop and are inter-related—"business science," as we have termed it above. Modern languages, certainly, may be a branch of study suitable for a University, but so far as they are suitable they are not studied in the way in which the business man would approach them. In short, as University subjects they have ceased to be instruments and have become "subjects"—that is, groups of facts which are scientifically examined and explained. More than once I have

heard a business man, whose son has chosen to study modern languages in the University because he proposes to enter the ranks of commerce, complain that the instruction given in modern languages in the Universities is "unpractical." It is all philology and *alt-deutsch* and tongues unknown to-day in mercantile offices. The assertion is true, but no case of "old-fogeyism" is made out against the Universities. Modern languages must be approached in the critical and inquiring state of mind, and be examined at the roots and in their affinities, if they are to constitute subjects in a University's field for investigation. But my meaning must not be mistaken. Instruction of quite another character, that would meet with the approval of the most practical of our business leaders, may be quite properly given in a University on the ground of convenience. And a University has a right to insist on a practical knowledge of certain modern languages in those of its *alumni* who are pursuing a "subject" for the adequate pursuit of which those languages are essential, or highly desirable, instruments. But as instruments they are not "subjects." A surgeon's knife is a different thing to the surgeon and to the maker of surgical instruments. To the former it is a means; to the latter it is the end.

The expression "pursuit of a subject" has been used above, and no expression conveys better the University attitude. A "subject" is in the University to be pursued: traced in all its windings, tracked to its furthest lairs, shadowed and dogged till its ways are fully understood. Need it be said, then, that the chief "subject" of higher commercial education is business?

Just as instruction in business instruments has been confounded with the "subject" of higher commercial education, so has instruction in business technique been confounded with it, and perhaps in a higher degree. The business colleges, at which R. L. Stevenson and Lloyd Osbourne poked fun in so telling a fashion, fell into this deplorable mistake.

> The Commercial College was a fine, roomy establishment, pleasantly situate among woods. The air was healthy, the food excellent, the premium high, "electric wires connected it (to use the words of the prospectus) with the various world centres." The reading-room was well supplied with "commercial organs." The talk was that of Wall Street; and the pupils (from fifty to a hundred lads) were principally engaged in rooking, or trying to rook, one another for nominal sums in what was called "college paper." We had class hours, indeed, in the morning, when we studied German, French, bookkeeping, and the like goodly matters. But the bulk of our day and the gist of our education centred in the Exchange, where we were taught to gamble in produce and securities. Since not one of the participants possessed a bushel of wheat or a dollar's worth of stock, legitimate business was, of course, impossible from the beginning. It was cold-drawn gambling, without colour or disguise. Just that which is the impediment and destruction of all genuine commercial enterprise, just that we were taught with every luxury of stage effect. Our simulacrum of a market was ruled by the real markets outside, so that we might experience the course and

vicissitudes of prices. We must keep books, and our ledgers were overhauled at the month's end by the principal or his assistants. To add a spice of verisimilitude, "college paper" (like poker chips) had an actual marketable value. It was bought for each pupil by anxious parents and guardians at the rate of one cent for the dollar. The same pupil, when his education was complete, re-sold at the same figure so much as was left him to the college; and even in the midst of his curriculum a successful operator would sometimes realise a proportion of his holding, and stand a supper on the sly in the neighbouring hamlet.

A ridiculous travesty, you may say; but, indeed, there are still educational institutions to-day where youths are sent to acquire a mastery of business by sitting on high stools, posting ledgers, writing shorthand, practising caligraphy and typewriting, and contemplating letter presses and paste pots until they become living typewriters and the soul is starved out of them and their intelligence is almost irreparably impaired. To the conclusion of the authors of "The Wrecker" we will all utter a fervent "amen": "If there was ever a worse education, it must have been in that academy where Oliver met Charlie Bates."

To confound technique with "business science" is much the same as to suppose that a gardener's methods constitute botany. But it is terribly easy to mix up the ways of performing operations with the ultimate determinants of those operations. One might be thoroughly acquainted with the working of a bill broker's office, with methods of drawing and accepting bills, and the action to be taken when these or those exchanges rose or fell, and yet be wholly ignorant of the business of a bill broker as it really is. It ought not to be true, but unfortunately it is, that Lord Goschen's book on the Foreign Exchanges would be a revelation or ancient Greek to many a clerk in a bill broker's office. In business technique there are answers to the question "How;" but in "business science" alone are there answers to the question "Why."

Let us now examine more closely the curriculum of the University education for business which seems to commend itself most. Any education which makes a man think is better than a commercial education which does not, except in the case of those whose ideal is to be mere finished and very finite mechanical clerks; but there is no reason why a man should not be trained to think on "commercial subjects." It should be evident from the foregoing argument that the majority of those intended for business would do well to make a close acquaintance, after leaving school, with the systematised branches of knowledge bearing on their intended occupations. The courses of instruction in a School of Commerce, then, or let us say now a School of Commerce and Public Administration, since business and public administration are closely allied, would have to be various in character to suit the

intended occupations of the students; for the business man may be a banker, accountant, actuary, broker, jobber, or commission agent, a principal or manager, a manufacturer in one of many industries, a shopkeeper or shipper, a Member of Parliament, Town Councillor, Town Clerk, or clerk in the Civil Service, or a person employed in a gas works, or on a railway, tramway, or canal—to give but a few examples. It would be well, therefore, to distinguish the general subjects suitable for most students from the special subjects suitable for certain classes of students, taking the width of application of a subject as the ground of distinction, which, needless to say, must be relative. Among the general subjects are Political Economy; Political Science and Philosophy; Political, Commercial, and Industrial Geography; Economic and Political History; Commercial, Industrial, Constitutional, and International Law; Statistics, some branches of Mathematics, and perhaps some Social Philosophy and Ethics. There are many special subjects which may be considered to be specialised branches of the general subjects; for instance, Public Administration, Public Finance, Accountancy, Demography; the history, theory, and present organisation of Banking, Currency, International Trade, Transport, Insurance; the history of special industries, the geography of their markets, and the sources of their raw material; the history and administration of the Poor Law. Of the special subjects, some are of importance chiefly for a particular district, and the courses of instruction in the School of Commerce would naturally adapt themselves to the needs of the district. In Lancashire, for example, lectures on Industrial Organisation might have special reference to the cotton industry, and some lectures on geography might deal particularly with the sources of raw cotton and the markets for cotton yarns and fabrics. This would not mean preparing students for one business only, since a business to be understood must be compared with others; different businesses, moreover, are alike as well as unlike, and the methods of study applicable to one are applicable to all. To these chief subjects must be added instruction in the use of modern languages, since they are of such enormous value in so many businesses.

Some doubt exists as to whether some of the special subjects should be taught in a University on the ground of their technical character; but while they are technical in adding to business facility, they are, at the same time, suitable for academic study in that they aim at increasing the understanding of business conditions and methods. And by so doing they prevent business methods from becoming stereotyped and assist their development. Special commercial subjects, when properly treated, are as academic in character as large portions of the curricula in the faculties of

Medicine and Law. And higher commercial education gains greatly from being organised as a faculty of a University, for it is thereby preserved from the danger of becoming mechanical, and it can be combined in various degrees with Arts and Sciences to suit the needs of different classes of students. Moreover, the wasteful overlapping which might easily result from commercial education being organised in separate institutions is thereby rendered impossible. In its capacity of a department of a University a Faculty of Commerce would also have in view the importance of contributing by researches of its teachers and graduates to economic knowledge.

The reader, doubtless, may not be satisfied upon the point of business technique, and he may be led into wrong conceptions of the view intended to be advanced here if nothing further is said. My fundamental dictum is that the student must be trained primarily to understand the business world. If he understand, and ever had it in him to be a man of affairs, he will be efficient. If his calibre is above the ordinary he will be path-breaking and finished in his designs. But technique also falls within the bounds of business facts to be explained. This cannot be denied; yet the distinction must not be missed between learning technique by going through it again and again and pursuing technique as a subject. In a general way the study of technique may be undertaken in academic quarters, but only in a general way. Changes in technique are so frequent that detailed instruction in the school is likely to be obsolete. In detail it can only be learnt satisfactorily in actual business, and the man with the trained mind will not be slow in acquiring it. Moreover, if the student's mind is trained to criticise, he will tend to use technical methods properly and not to submit himself unquestioningly to them.

The provision of any detailed lecturing upon technique seems to depend upon the possibility of including practical men among the staff of the Faculty of Commerce or the institution which exists for higher commercial education. Upon this question there is still much doubt. There is no doubt that the man of affairs whose powers of economic analysis have been cultivated and who has the capacity to impart knowledge would be invaluable; but it is argued on the one hand that men who can devote time to teaching and care to teach are infrequently met with, and on the other hand that the practical man whose function in business is not of a leading character may do as much harm as good by giving an undue prominence in his instruction to his own class of work, which is at best of the second order of importance. If business technique is to be dwelt upon it is highly desirable that it should be shown in relation to the wide sweep of business policy. I am inclined to

think that some of the hesitancy upon this question of the place of the man of affairs in the teaching ranks of the Faculty of Commerce is due to the idea that the choice lies between the trained theorist and the man of affairs. If this were so, there would to my mind be no doubt as to the direction which our choice should take. But no such alternatives are presented in educational affairs on the University level. The question is whether the teaching of theorists should be supplemented by that of practical men of leading positions, if it be possible. I incline strongly to the view that the man of affairs in such a connection is of unique value. In special lines he can give facts to the student which the theorist cannot give; and a student must gain enormously from hearing upon a particular topic the theorist on the one side and the business man on the other side. The arrangements now being tried in the University of Manchester, in respect of the subjects of Banking and Currency and Railway Transport, are highly interesting and promise to prove ideal. In each case the work is divided between leading men in the business world and economic specialists. The courses in Banking and Currency may be described in more detail here by way of example:—

FIRST YEAR.

Michaelmas Term.—Lectures on Currency and Exchange by a professional economist.

Lent Term.—Lectures on the Principles and Practice of Banking by a bank manager.

Easter Term.—Lectures on Parliamentary Reports and Acts relative to (1) the Currency, (2) the Banking System of the United Kingdom, by a professional economist.

SECOND YEAR.

Michaelmas Term.—Lectures on the Banks and Banking System of the United Kingdom by a bank manager.

Lent Term.—Lectures on Foreign and Colonial Banks by a professional economist.

Easter Term.—A discussion and inquiry class conducted by a professional economist to consider points of special importance and difficulty in Currency and Banking.

Thus the theorist's teaching is received in a realistic setting of facts, description of modern tendencies, problems of policy, and analysis directed from the standpoint of one whose main interest is in action; while, on the other hand, the guidance offered by the successful man to the young aspirants is received by minds rendered critical through the examination of fundamental relations in respect of the media of exchange and credit. The teaching of the business man, which must usually be less coherent, if in another

sense fuller and more realistic, than that of the economist, is projected, so to speak, on to a systematised scheme of relationships, provisionally adopted, by which it is held in the right perspective and proper connectedness with other things. Finally comes the investigating and questioning in the seminar, where originative capacity is more directly stimulated. Shortly, I believe in the value of the business man as a lecturer in such an arrangement, if the right man can be secured, because he gives a realistic touch to the instruction—he makes the subject matter live—because he gives the needed prominence to seemingly small matters that the theorist tends to overlook; because contact with his personality will evoke in the critical student the qualities by which leadership has been secured; because, like flint and steel, the theorist and man of affairs by their contact create sparks which illuminate their common subject.

The question remains, Do business men believe in theorists? I imagine that on the whole they do, though too many of us are so prone to misunderstand one another that it is possible for theorist and man of affairs to arrive at a deadlock of equally untenable views. But the sensible academic person knows that mines of valuable and well-pondered economic conclusions are stored in an Andrew Carnegie, an Arthur Chamberlain, and lesser men, who have succeeded because they have periodically reviewed their work critically in a condition of temporary detachment from it; and the sensible business man knows that the chances are that a capable theorist who has devoted his life to speculating upon the workings of the ultimate forces in the business world knows more of its profounder influences than does the ordinary business man himself. To make history is not to write it or understand it; an accomplished military historian knows more and less of war than a Julius Cæsar or a Napoleon.

The difficulty of procuring the assistance in lecturing of the successful merchant or manufacturer is at present great. He is busy. His interests are not commonly in education, though he would like his clerks to be more efficient instruments, and the money which the Universities can offer is no inducement, since he is probably wealthy—at any rate in comparison with the University professor or lecturer. Indeed, if he be interested in education, he may actually be lending financial support to the institution which asks also his services as an instructor. Yet there are men to-day, happily, who are glad to be associated with an institution which exists not for money-making but for the encouragement of all true learning, and regard it as a distinction to be invited to join the staff of such an institution and devote to it a small portion of their time. There are those who find a delight in withdrawing

periodically for a short time from their businesses, viewing in a cool hour the business world as critics, and exchanging ideas with professed economists. Successful doctors and lawyers are emulous to retain a connection with the University where the young doctors and lawyers are trained and researches are conducted in subjects bearing upon their practical pursuits. No healthier spirit animates any section of the community than that which keeps so many doctors in continuous touch with higher education. One must be hopeful of the society in which it is possible to see frequently the carriage of a leading physician drawing up at the door of the University where he delivers his lectures, which to him hold such priority among his duties that patients must be refused rather than the lecturing be neglected.

Birmingham has tried the experiment of arranging for occasional lectures from men of affairs, and the Professor of Accounting at Birmingham practises as an accountant also, I believe. But the University of Manchester and certain institutions of University rank in the United States—in particular the Wharton School of Finance (a department of the University of Pennsylvania), the University of Chicago, and the Amos Tuck School of Administration and Finance recently founded in Dartmouth College—have gone much further in the way of providing systematic lecturing by business men than any other institutions.* At Chicago the following men of affairs figure upon the staff, or did quite recently, and others are to be enrolled:—

Franklin H. Head—Iron Industry.
H. F. J. Porter, of the Bethany Steel Company—Steel.
James H. Eckels, ex-Comptroller of the United States Treasury—Banking.
E. H. Abbot, of Boston—Railroad Finance.
George F. Stone, Secretary of the Chicago Board of Trade—Boards of Trade.
Paul Morton—Railroad Organisation.
Louis Jackson, of the St. Paul Railroad—Railway and Industrial Development.
James Makin—Place of Advertising in Business.
A. F. Deans, of the Springfield Insurance Company—Insurance.

In the prospectus of the Amos Tuck School for 1900–1, in addition to twelve professional instructors, we find the following list of "non-resident" lecturers for the year 1900–1901.

* An excellent account of the present position in the United States of Higher Commercial Education will be found in Mr. Hartog's report (Vol. II., Special Reports, Board of Education, 1902), to which I am greatly indebted for information.

John Ordronaux, M.D., LL.D., New York—Lecturer on Investments.

Thomas Lyman Greene, Manager of the Audit Company of New York—Lecturer on the Principles of Railroad and Industrial Accounting as applied to Financial and Operating Administration.

Joseph Arend De Boer, A.M., Actuary of the National Life Insurance Company, Montpelier, Vt.—Lecturer on the Theory and Practice of Life Insurance.

Marshall Putnam Thompson, A.B., Boston, Mass.—Lecturer on the Legal Conditions of International Trade.

James Shirley Eaton, A.M., Statistician of the Lehigh Valley Railroad Company, New York—Lecturer on the Theory and Practice of Railroad Statistics.

In the University of Manchester the Secretary of the Chamber of Commerce lectures upon the Cotton Industry—the course at present offered is a short one of four lectures only—and the Manager of one of the large Manchester Banks gives in the two years' course upon Currency and Banking twenty lectures. In the two years' course on Railway Economics, lectures covering almost two terms are to be delivered by men playing a leading part in the railway world, and the course in Accounting is under the charge of a practicing accountant. So far the plan of mixing theory and practice has been pursued, and there seems little doubt but that the system will be extended as the Faculty of Commerce grows and as opportunities occur. In the University of Manchester, we should add, this teaching is combined with the work of three members of the staff devoting the whole of their time to economics, economic history and economic geography, lectures on commercial law from one of the professors of law of the University, and teaching in languages, history, and science.

The preceding passages were penned before the writer's attention had been called to some important utterances by Sir Oliver Lodge (Vice-Chancellor of the Birmingham University) made at Liverpool on October 13th, 1901. They bear so strikingly upon the question that has just been under discussion that their quotation here cannot fail to prove illuminating:—

> If we are to raise the general level of commercial training, and make it worthy of the greatness of the part which commerce plays, and always has played, in the history of the world, we shall have to take a medical school as our pattern. One man cannot do it; a whole faculty is necessary, and the greater number of that faculty will, I expect, be men not holding endowed chairs, nor able to spare much time for teaching, but men really and actively engaged in the work itself—men of ability, leaders in business, who, like the prominent doctors in a city, may be willing to come down for an hour a day, or a few hours a week, and give to students the benefit of their great and

always-growing experience. I do not say that it will be an easy matter to find men of business able and willing to do this, but I see no other way of getting it done that is likely to be half so good. I see no other way of dealing with the multifarious details and the immense variety of business transactions in such a place as this; and even now I feel that in this city we could put our finger on men who are competent to teach, and who might be willing to teach, and to fill up the outlines and fundamental principles laid down by a few endowed professors, from a sense of public spirit and a feeling of duty which they owe to the coming generation and to the welfare of the country at large.

The views expressed by Sir Oliver Lodge, it is but fair to add, are not fully shared by Sir Thomas Barclay, who has recently reported upon Commercial Education and American Prosperity for the Mosely Commission. Sir Thomas Barclay wrote:—

It has been assumed that commerce is a profession like the law or medicine, as if there were a body of principles applicable to commerce, and a mass of experimental knowledge based on them which can be classed and taught in the same way as different branches of legal and medical science.

While it is true that the analogy between medicine and commerce may be pushed too far, it seems to me close enough, nevertheless, to afford us a satisfactory starting point. If Sir Thomas Barclay, however, does not agree wholly with the lines of Sir Oliver Lodge's recommendation he admits that more than instruction in routine must be provided—"an education which may be extremely useful for the creation of unambitious, hard-working, painstaking employés may not favour the training of the men by whom the ultimate national prosperity can best be promoted."

Although it may be true to say that the average American business man approves chiefly, as a preparation for business, the style of education in routine which is given at "Packard's College" in New York, yet in the United States commercial education of the University type is more extensively offered and more widely experienced than in any other country. Many of the Universities provide courses preparatory to business, and all of them may be said, in the words of the prospectus of such courses at Harvard, to be "designed more particularly to aid in the understanding of the problems likely to be met in business life." These University Commercial Courses are attended by very large numbers of students, and the departments devoted to them are in consequence lavishly equipped. We need only mention the twelve teachers of economics at Harvard, the twenty-one (including the Provost) on the staff of the Wharton School of Finance (of whom, however, but a little more than half teach economics), the eighteen at the Amos Tuck School (of whom some teach languages, law, and history), and the nine instructors in economics at Wisconsin. Such being the staffs in "business sciences," it is small wonder that much specialised work in economics is to-day being conducted in the United States, some of it as post-graduate work by the students.

The work of the Universities in America in preparing specifically for business has unquestionably been stimulated enormously by the well-defined tendency on the part of business houses to attract graduates. Upon this Mr. Blair, in his report to the Department of Agriculture and Technical Instruction for Ireland, has dwelt at length, and his report deals not only with graduates in technological and applied sciences but also to those trained in higher schools of commerce. "The sentiment in favour of college-bred men," he says, "is common but not universal." "When," said Mr. Loree, the President of the Baltimore and Ohio Railway Company, in reply to Mr. Blair's inquiries, "a college man has mastered the ordinary business practice, his superior intellectual training will soon tell in a readier grasp, broader view, and greater general capacity, and he will rapidly outstrip the other, who started earlier but with a limited mental equipment." This response may be taken as typical of the most favourable replies received by Mr. Blair. It corresponds closely with the utterances of a leader, in the same business as Mr. Loree, in England. Sir George S. Gibb, General Manager of the North-Eastern Railway, wrote to Professor Marshall in reference to the new departure in favour of more specialised work in Economics at Cambridge:—

> There is a growing desire, on the one hand, that young men who enter business with the hope of reaching the higher posts of management shall come with faculties trained by thorough education and by studies of University rank. But this desire is balanced and seriously checked by a conviction, which seems to become more intense and more definite, that the courses of study at the Universities need considerable revision to render them suitable for students who enter public life. If the right kind of training is provided there will be an ample rush of students to take advantage of it, and employers will quickly apply their business instincts to the matter, and detect in the finished University product an item of value for business purposes. I have no hesitation in saying that if I were choosing between two candidates for railway employment, of equal capacity, one of whom had gone through the ordinary curriculum and the other had taken his degree through some such curriculum as is suggested in the plea, I would give the preference to the latter. I should consider that he had obtained a mental training practically as good as the other for the needs of a business career, and, besides that, something more of special value for his individual work.

The stream of highly-educated young men pouring into business in the United States is now considerable, and it is rapidly widening and growing in volume. The same feature is noticeable in German social life. For years Germany has led in utilising University training in the technical industries, such as the chemical industries and metallurgy. To this Dr. Rose has attributed the pre-eminence of Germans in the chemical industries. And now Germany has applied itself to providing for its business men generally something analagous to that education which her scientific experts have so long enjoyed, and with such magnificent results. In Professor

Sadler's report on higher commercial education on the Continent an account is given of the Handelshochschule at Leipzig. This may be taken as the type of what the best higher commercial education is now in Germany. Already four schools like that of Leipzig have been founded—the other three are located at Aachen, Frankfort, and Cologne. They are of University rank, and rightly termed "Commercial Universities." The regular students at Leipzig number over 300, and those at Cologne nearly 200, but the School of Commerce in connection with the Royal Technical High School at Aachen is on a much smaller scale. An idea of the range of work may be gathered from the fact that there are about fifty teachers at Leipzig and nearly forty at Cologne. Among the teachers, as in America and now in England, men of affairs figure. These schools may be still only experiments, but I make bold to prophesy for them a prodigious success. Already the numbers of their students have grown rapidly from year to year.

For reasons which cannot be fully entered into here, the Higher School of Commerce in Germany is in no case a department of a University. In Leipzig the University teachers are used, but the school is an independent institution. At Cologne there is now no University, but the Handelshochschule draws upon the staff of the University of Bonn, which lies at no considerable distance from Cologne. But the English and American system of the Faculty of Commerce (whether it possess that name or not) within the University is, I feel confident, the more promising. The students of the various departments gain from associating together, and the man preparing for business is straightway enabled to share in the best of University tradition, which is partly a legacy of past years. He may share in the worst, but in a healthy University there should be little worst. And the University gains from its enlarged touch with the practical which is afforded by the infusion of cadets for business and business men to aid in the teaching and organising. The higher commercial education is guarded against becoming "unpractical" by hastily assuming too practical a form. Moreover, a greater diversity of education to suit the needs of students is rendered possible. Technology, sciences, mathematics, languages, and law are probably there already to be shared in by those who have a special need of them. The future head of a dye-works may learn his "dyeing" and "commerce" under the same roof and study both for his degree.

There are numerous matters connected with the play of mutual influences between the Universities and their surrounding communities to which a reference must be made. There is no greater mistake than to form for oneself a complete detailed idea of a University apart from its environment and claim that the

whole adaptation shall be on the side of the environment. The Cambridge ideal cannot be in all respects the ideal of Manchester or Liverpool. If this be realised it will be clearly seen that not only is Cambridge greater than Birmingham, say, but also Birmingham is greater than Cambridge. Cambridge may effect what Birmingham cannot; but Birmingham, by virtue of the vigorous industrial and commercial life around it, can effect what Cambridge cannot. "What is done at Oxford" or "what is done at Cambridge" will not settle a Manchester problem: the provincial University must find out for itself how it can do the most good University work, and University work must not mean to do exactly what is done at Oxford or Cambridge. Not a word of this is intended as a disparagement in the smallest degree of our two oldest, and still on the whole greatest, Universities. The Faculty of Commerce in the big city would do wisely, in the writer's opinion, in offering its instruction at such times and under such conditions that those giving the whole of their time, those sharing their time between business and training, and those working at business the normal working hours, could profit by it, if only in a small degree, as is done at the London School of Economics and in the Faculty of Commerce of the Manchester University. The provision of instruction in the evening enables those who cannot devote the whole of their time for three years to a University training to complete their courses after entering business; and after all, roughly speaking, business is the practical course of which the lectures give the theory. It also enables others who have already entered business to work for a degree in Commerce; but it is desirable that, whenever possible, candidates for a degree should begin their work by giving the whole of their time. Further, many who are not prepared to undertake the full course requisite for the degree would attend in the evenings, or at other times, such lectures as had a bearing upon their business pursuits or social and public interests, and profit from so doing. Moreover, a community is not convinced as a whole of the value of education in a moment, and the provincial Faculty of Commerce must do the best that it can, in view of existing conditions, to do the most that it can.

Throughout this paper I have emphasised again and again the importance, in the matter of trainings for industry and commerce, of action and reaction between the University and those who can speak for industry and commerce. This action and reaction is of very special moment in the case of Universities established in great cities, and in their case it can and will take place in a higher degree than is possible in respect of Oxford, Cambridge, or St. Andrews. The University which is in a great city, in addition to devoting

itself to the "humanities" of ancient recognition, must prepare by its specialised teaching for the varied life around it. It is not for the University in its inevitable remoteness from active worldly pursuits to prepare for its environing community a curriculum of higher commercial education as a hard and fast scheme to be taken or rejected but not modified; and it is not for the community to decide of itself what higher education for business should be, as Sir Thomas Barclay has reminded us. Educationalists and men of affairs in conjunction will find the right curriculum between them, if only each party trust the other in its own particular domain. Such a University need not fear losing its dignity by responding to the calls made upon it. There is no reason why those responsible in the great Co-operative businesses should not ask from such a University a training for Co-operators—some modification, it may be, in the special degree courses to suit their particular requirements. There could be no better sign of a healthy social purpose; and in a conference of Co-operators and representatives of the Faculty of Commerce the right scheme would no doubt be evolved both in respect of curriculum and of the teaching to be provided. Given the high purpose, mutual trust and respect is the sole condition of success being achieved. It has been with these ideas in mind that advisory committees have sometimes been created in connection with the institutions or departments undertaking higher commercial education.

The "Faculty of Commerce" we may confidently foretell will not stop at "Commerce." Already, as a rule, it is not confining itself to commerce. The whole wide sweep of business, public, and social life is its domain. In this age of social problems, as well as of business problems, there is need for preparations leading on to the earnest pursuit of solutions of the former as well as of the latter. If added force be given to that side of our education which looks chiefly to the tangled facts of our present social life, in its infinite variety and vast possibilities, we may hope in the future for wider interests, a more far-reaching recognition of social obligations and responsibilities, and wiser action, which must eventually realise the possibilities of a healthy, cultured, broad, and efficient life for all.

There remains the question of finance. With this we cannot deal here; but, if higher education in this country is to do all that there is a prospect of its undertaking with beneficial results, more generous support must be accorded from public funds, for, despite the splendid munificence of private donors, the Universities are cramped to-day for lack of means, and unable to undertake with adequate power, if at all, much work for lack of the performance of which our social life must in some degree languish.

Recent African Developments.

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INTRODUCTORY.

"IN the nineteenth century the White has made a man of the Black; in the twentieth century Europe will make a world out of Central Africa." So wrote Victor Hugo twenty-five years ago. The great French writer when making this prophetic statement could scarcely have realised that events would have moved so rapidly as they have done, and that such marvellous progress as has taken place could possibly have been accomplished within the first four years of the new century.

It is quite impossible in the paragraphs of a necessarily restricted article to do anything like justice to so extensive a subject as that under review. A volume as large as that of which these particular pages form only a small part would certainly be required if so wide and important a matter were to be adequately dealt with.

In the following pages, therefore, the portions of the African continent which will receive attention are those which are either included within the boundaries of British Colonies, form portions of well recognised British Protectorates, or are under the direct influence of the British Government. It is not forgotten that important developments have taken, and are still taking, place in portions of Africa which are not British, but, although these are well worth consideration, lack of space prevents us from dealing with them here.

In order that an adequate idea of recent progress in Africa may be presented it will be well to consider briefly the march of events which have made possible the very rapid development of recent years.

Africa has been called "the last of the continents," and from the point of view of discovery and exploration of the larger kind this expression had some point a few years back. Recent progress has, however, been so rapid that at the present time there is no more mystery about the facts of African geography than is still the

case with portions of the Asiatic and American continents; and, indeed, at the present rate of progress more detailed information regarding Africa will be available in a few years than is likely to be the case with some other portions of the world for a generation to come.

The "Dark Continent" was the home of probably the earliest civilisation known upon earth. The power and influence of Egypt and of Carthage reached far and wide. Their vessels and the hardy sailors who manned them navigated the Red and Mediterranean Seas, and carried the commercial influence of those nations wherever they went. They explored the coasts of Africa both east and west, and there is good reason to believe that they succeeded in circumnavigating the whole continent. Notwithstanding this early activity, the knowledge acquired was to all intents and purposes lost to the world when the nations mentioned waned and finally disappeared.

The early centuries of the Christian era to some extent bade fair to re-establish the progressive character of Northern Africa, but the uprising of Saracenic influence and the Arab invasions swept away all that made for progress.

During the middle ages all knowledge of Africa was practically confined to the Mediterranean seaboard, some portions of the Red Sea coast, and to the Egyptian districts of the Nile Valley. Everything beyond this was mere conjecture, or was based upon the writings of Claudius Ptolemy, the Alexandrine geographer of the second century.

THE STORY OF AFRICAN DISCOVERY.

In the fifteenth century the Portuguese turned their attention to the African continent, and under the influence of Prince Henry the Navigator did much to extend the scanty knowledge which existed. Year by year their vessels crept further and further down the West Coast, until by dint of sheer persistence and perseverance they at last doubled the Cape of Good Hope and followed the East Coast northward to the ports of India. These voyages resulted in the coast of Africa being made known, and in the discovery of the Congo and Zambesi rivers, but beyond this left matters much as they were.

The main object of the Portuguese had been to find a sea passage to India and the East, and, this being accomplished, Africa received little further attention. It is true that the Portuguese founded the colonies of Angola and Mosambique, but no great progress was made in either of those districts, and little or no intelligent exploring work was done in the interior.

Later on the Dutch succeeded the Portuguese as world-wide navigators, but they in their turn paid no particular attention to Africa beyond the foundation of a small colony at the Cape, which was intended merely as a victualling port for their vessels voyaging to and from India.

The discovery of America also tended to divert attention from Africa, and the same results followed the discoveries in the Southern seas. American and West Indian developments, it is true, led to the West Coast of Africa being exploited for slaves to labour in the plantations of the New World; but beyond the fact that this brought about the establishment of settlements on the West Coast of Africa, which in some cases afterwards developed into colonies, nothing of a progressive character affected the "Dark Continent."

This condition of things prevailed until the close of the eighteenth, or the beginning of the nineteenth, century, when Britain first began to turn her attention to Africa. The Dutch colony at the Cape passed into her hands, Natal was annexed, and some other small colonies on the West Coast became British.

The nineteenth century, so far as Africa is concerned, has truly been called the era of discovery and exploration. At the beginning of the century, beyond the general outline of the continent, and some comparatively short distance inland in certain places, practically nothing was known of its geography.

The Nile Valley in Egypt proper was fairly well known, but beyond the Nubian desert all was dark. South Africa was explored scarcely so far as the Orange River, and even that area was only very partially known from the reports of Dutch farmers. The inland territories behind the various European colonies were absolutely unknown, except for short distances along the banks of the Gambia, Congo, and Zambesi rivers. The various streams entering the Gulf of Guinea through the Niger delta were known to some extent, but their connection with the Niger was quite unsuspected, although the great interior river just named had been heard of from native report and from ancient writings.

THE WORK OF BRITISH EXPLORERS.

African exploration began in earnest with the advent of Mungo Park, although earlier travellers had with little success attacked its geographical problems. Park reached the Niger at Timbuctoo and followed it for a long distance, but ultimately lost his life in his attempt to trace it to the sea. Captain Tuckey and his expedition in 1816 attacked the Congo and tried to follow it inland and establish its connection with the Niger. This venture was most

disastrously unsuccessful, the leader and most of his assistants losing their lives. Denham and Clapperton, and afterwards the brothers Lander, devoted themselves to the Niger problem, and one of the latter finally solved the mystery of the river's outlet.

During the forties Livingstone commenced his wonderful series of explorations, which finally gave to the map of Africa the Zambesi River practically from source to sea, with its feeders, Lake Nyasa and the Shire River. The great inland river Lualaba with its lakes Bangweolo and Moero, and much detailed information with regard to Lake Tanganyika and of huge interior districts of Central Africa, were also the result of his devoted labours.

Captains Burton and Speke gave us Lake Tanganyika, and the last named added Lake Victoria to the map, and in company with Captain Grant established its connection with the Nile, and followed that great river to Egypt and the sea. Sir Samuel Baker discovered Lake Albert, and by so doing added an important chapter to the history of Nile discovery.

In 1874 the late Sir Henry M. Stanley, having won his spurs three years before by finding Livingstone at Ujiji, on Lake Tanganyika, took up the work of exploration with a view of completing the discoveries of the great travellers just mentioned. So successful was he that during the three years he spent in Africa he circumnavigated Lake Victoria, completed a general survey of Lake Tanganyika, and discovered its outlet. Making his way westward he reached the Lualaba of Livingstone at Nyangwe, and, by following it through immense difficulties and untold dangers to the Atlantic, established its connection with the river of Tuckey, and earned for himself the title of the "Columbus of the Congo."

A dozen years later Stanley forced his way through the great Congo forests to the assistance of Emin Pasha, and during the prosecution of this work explored the regions lying between the Congo and the sources of the Nile, with the result that Lake Albert Edward, one of the lakes which supply the Nile's stream, and the snow-capped Ruwenzori range of mountains were added to the map.

THE EUROPEAN PARTITION OF AFRICA.

The opening up of the continent of Africa by the various travellers mentioned was followed by its partition among the various European Powers. An International Conference was held in Brussels in 1876, while Stanley was still lost to sight in Central Africa. His great discovery of the course of the Congo was made known to the world in the following year, and the establishment of the Congo Free State (now virtually a Belgian colony) was accomplished very shortly after.

Germany, under Prince Bismarck, had for some time, so to speak, been on the look out for over-sea colonies, and in due course laid claims to no fewer than three spheres of influence in Africa, first hoisting her flag at Angra Pequena in 1884, and afterwards in the Cameroons district on the West Coast, and on the mainland on the East Coast opposite the island of Zanzibar. France also advanced claims for the extension of her protectorates; even Portugal began to bestir herself, after a colonial sleep in Africa of some four hundred years, and the diplomatic struggle between the European Powers soon became quite exciting.

Great Britain was practically forced to take part in the division of Africa in order that some of the districts within the "Dark Continent," which Englishmen had discovered and explored, should be reserved for the natural expansion of her own Empire and trade. Thus it was that Rhodesia, British Central Africa, Zanzibar, British East Africa, and Uganda were added to the Empire, and that our interests on the West Coast and in Nigeria were gradually extended and consolidated.

The International Conference which was held at Berlin in 1884–85 laid down the general principles upon which the partition of the previously unoccupied portions of the continent among the Powers was to be recognised. The main point of importance which was insisted upon was that effective occupation of African spheres was to be established by the nations whose claims were to be recognised as legitimate. This, of course, led to the sending of various expeditions under all flags into the interior of Africa, and to the establishment of Government stations or centres throughout enormous expanses of African territory of which little previously was known. The delimitation and rectification of frontier lines has been going on ever since, until at the present time very little of this on any large scale remains to be done.

The Anti-Slavery Conference, which was held in Brussels in 1889–90, carried international arrangements and agreements a stage further, and has had an effect which has practically made the slave raiding and slave trading of Livingstone's days well nigh, if not entirely, impossible. The General Act of this Conference, which was signed by all the Powers represented, laid upon each of the Governments the duty of suppressing slave raiding throughout the African territories for which they were severally responsible, and insisted that among the most effective means of accomplishing this work was "the construction of roads, and, in particular, of railways," and "the establishment of steamboats on the inland navigable waters and on the lakes, supported by fortified posts established on the banks."

It can be well realised that the work of the Brussels Conference has had a great influence for good, and has had much to do with the great progress of the last dozen years or so. Many agreements and arrangements have been discussed and concluded since the Brussels Anti-Slavery Act was formulated, and each of these has tended to peace in Europe and to progress in Africa.

The rapid progressive strides made during the last few years are in many cases almost beyond belief, especially in those districts which have only within recent years become known to the world. Let us consider with necessary brevity some of the principal developments which have taken place, realising that after all it is only possible to touch the fringe of so vast a subject in an article of this character.

EGYPT.

Egypt, the most prosperous nation of ancient days, has passed through extraordinary experiences in modern times, having been brought to the brink of bankruptcy and ruin by bad government and worse rulers. The country has, however, shown a marvellous recuperative power under its recent administration, which has been at once both the wonder and envy of the world.

In 1879 the annual expenditure of Egypt had become two millions sterling per year more than the revenue, while the national debt had increased to 89½ millions, nearly thirtyfold what it had been thirteen years before. The financial difficulties of the country brought European interference and the dual control of Britain and France, while the Arabi rebellion brought further complications and led to the withdrawal of France, which left to England alone the task of working out Egypt's regeneration.

The work of Lord Cromer in the Nile Valley was in its early days one which might well have suggested despair to a less capable man, and right through the twenty odd years he has laboured for Egypt his task has been one full of difficulty. Under Lord Cromer's administration little short of miracles have been wrought. Each year the revenue has increased, while at the same time the taxation of the people has been lessened and the burden of debt reduced. Not only so, but the comfort and happiness of the people have been vastly improved. Justice is now administered in the Courts instead of the injustice of old days, education has become a reality, the protection of property and person is secured, forced labour (corvee) has been abolished, postal facilities and savings bank arrangements have been introduced or improved, the courbash is a thing of the past, communications by road, railway, and by river have been extended, such oppressive imposts as the salt tax and navigation dues have been reduced or altogether abolished, the system of tax

collecting has been established on a just basis, so that no one is now compelled to pay twice over, or oftener, as was once the case, and the taxes are paid at least as cheerfully as in other countries.

The Soudan, which was lost to civilisation for more than a decade, has been recovered and now bids fair to make satisfactory progress and become a valuable asset of the country. The railway has been extended from Egypt across the desert to Khartoum itself, while steamers now regularly ply on the Nile to distant Gondokoro. Enormous areas of land have been brought within the range of successful cultivation by the construction of the great irrigation works at Assouan and Assiout, and by the improvement of the old barrage in the delta district. These works, which are the greatest things of the kind the world has yet seen, are already conferring inestimable blessings upon the people of the Nile Valley, are materially increasing the value of lands already fruitful, and are rescuing from the wastes large areas which have so far been quite sterile and useless.

Thus has the well-known fertility of the Nile Valley been extended, and the already large value of its varied vegetable products been enormously increased. The country is, in short, healthier, richer, and more productive than at any time since the Pharaohs; while its people, whose numbers have largely increased, are happier, more enlightened, more progressive, and in every sense better off than ever before.

THE SOUDAN.

Turning to the Soudan, the joint property of Great Britain and Egypt, we find progress is the order of the day. Khartoum has already been practically rebuilt. The Gordon College, which is destined to have a marked effect upon the conduct and ability of the ruling classes, has been founded, and is now well at work. The tribes, who for years had been in a state of unrest and constantly at strife, have settled down to the new and more comfortable condition of things, and are developing their natural commercial instincts. The population during the years of Mahdist rule was practically decimated, but under the settled and safe conditions which now prevail its numbers are showing distinct signs of increase.

The river Nile, as before stated, is now navigated by steamers right into the heart of Central Africa, the sudd having been cleared in the marshy districts of Fashoda. The animal and vegetable products of the interior are both rich and varied, and the commercial future is full of bright promise.

One great and pressing need of the Soudan, in order that its commerce may be properly developed, is that of easier access to the sea. This is a need which, although appreciated for a generation, is only now within reach of realisation. The construction of a railway from the Nile in the neighbourhood of Berber to the Red Sea at Suakin has been talked of for years, and was actually commenced on one occasion. This project will, within two or three years, become an accomplished fact. The survey for the line is already well in hand, and Lord Cromer has stated that he intends to do all he can to have the work pushed forward to early completion. Given the railway and a sufficiency of labour, the rich districts about the Blue Nile will become available for the cotton growing for which they are eminently suitable, while all other commercial developments will be materially assisted.

BRITISH EAST AFRICA.

British East Africa affords a splendid example of the rapid and vast changes which are taking place in the once "Dark Continent." So recently as 1884 the first white traveller, in the person of the late Joseph Thomson, made his way through the previously much dreaded country of Masailand from Mombasa to the north-east corner of Lake Victoria, and narrowly escaped with his life. In the following year Bishop Hannington passed through the same territory only to be murdered with nearly the whole of his followers on reaching the borders of Uganda. At that time, and for years afterwards, a journey from the East Coast to Lake Victoria occupied three or four months for its accomplishment; to-day the same journey by means of the railway can be made in two and a half days.

The general progress of the country is on a par with that which applies to the method and speed of travel. The savage tribes have become peaceful, and in many cases progressive, and are fast learning to appreciate the advantages which come to them with the advent of the British settler. All along the railway line settlements are being founded and industries are being developed. The settlement of Nairobi, situated about midway between Mombasa and Lake Victoria, is a wonderful example of what has been done in an incredibly short space of time. Here is founded a township and municipality forming a centre for a progressive agricultural community.

As evidence of its go-ahead character it may be mentioned that the municipal authorities impose rates for policing, sanitation, and lighting, and we learn, while this is being written, that arrangements are now being made for the lighting of the town by electricity. Flourishing Agricultural and Horticultural Societies

have been established, a Turf Club also exists, and a quarterly journal dealing with the proceedings of these and kindred societies is published.

The wealth and variety of animal and vegetable commodities found in this country and the success which has already attended the introduction of British and European fruits and general garden produce is simply phenomenal. In this connection it may be mentioned that during the depression in agriculture in South Africa, due to the lack of Kaffir labour, many scores of tons of potatoes grown in East Africa have been sent *viâ* the railway, and by steamship from Mombasa, to feed the people living at Johannesburg and the surrounding districts.

Planters with capital are making their way to East Africa to embark in cotton growing and kindred occupations, and there is little doubt that the future of the country brims over with promise. Much land has already been taken up along the line of railway, and so great has become the demand for this that recently the price has been doubled for plots within ten miles of the line on either side.

In addition to the railway, telegraphic communication is established, a well-organised mail service exists, and a penny postal system with England has been adopted. Speaking generally, the climate is healthy and suitable for the residence of Europeans (except perhaps in some tropical districts near to the coast), and English children born in the country are healthy and robust.

UGANDA.

The story of the Uganda Protectorate is one of the most remarkable and romantic which even Africa can tell. Until Captain Speke visited the north end of Lake Victoria in the early sixties no knowledge of the country existed in Europe, and even its name had only been heard of very vaguely through Arab traders of Zanzibar. From the days of Speke till Stanley visited the district in 1875 the country was again a sealed book. Stanley, however, dropped the first seeds of civilisation and Christianity, which have since taken root, and are now bearing fruit in a most remarkable manner.

The people are very much higher in intelligence than is generally the case with African tribes. They followed the intellectual side of the missionaries' teaching with great interest, even in the early days, and in recent years have developed religious zeal with great rapidity. To-day it may almost be said that the Waganda are a Christian people. Numerous churches have been built throughout the land, and these are well attended by native worshippers, most of whom are able to read the Scriptures in their own tongue.

A native ministry has been established, and these men devote themselves with much earnestness and great intelligence to the spread of gospel teaching. Truly the missionaries have accomplished, and are still prosecuting, a wonderful work in Uganda.

From the time of the death, in 1884, of King Mtesa, the friend of both Speke and Stanley, the country has passed through a chequered experience. Kingly oppression, revolution, and civil war more than once repeated, tore the country into factions and decimated the people; but out of the chaos, under the guidance of such administrators as Sir F. Lugard, Sir Harry Johnston, and others, the present condition of peaceful progress has been evolved.

Year by year the natives are raising themselves, or being raised, on to a higher social platform, and such progress naturally increases the commercial value of the country. Higher tastes cause a demand for outside commodities for their satisfaction, and this in turn brings about the development of the vast natural resources of the land.

The products of Uganda are various and rich. Coffee grows wild, is much used by the natives, and is found to thrive well when cultivated. There are various kinds of vines and trees from which rubber can be extracted, and an unlimited quantity of this valuable commodity can be procured. Fibres of various kinds and of valuable character are indigenous to the country. Cotton grows wild, and, as the soil is specially suitable, there seems to be no reason why it should not be cultivated on a large scale. Wheat and other cereals also grow well, and may be produced to any extent which is found profitable.

Iron is very plentiful in Uganda, and good china clay of great value is found. No doubt as the country becomes more developed other mineral commodities of importance will be forthcoming.

Animal and bird life is very various and numerous, and consequently there is great wealth of all kinds of the animal products of commerce. Cattle and sheep of useful breeds are plentiful. A milking cow can be bought for from £2 to £3, and young cattle for 10s. or 12s. each. Sheep are sold at from 4s. to 5s. each. Mutton of good quality fetches about 4d. per pound, and beef, equal to that of Europe, never costs more than 6d. per pound.

The natives are very clever as smiths and ironworkers, are skilful as house builders, thatchers, basket and mat makers, potters, and specially so in the preparation of skins. Labour is cheap, and the worker is diligent and very quick to pick up any kind of work he may be set to do.

The whole country is well provided with good roads, steamers of various sizes are employed on Lake Victoria, and by means of these and the Mombasa Railway the country is linked with the outside world. Telegraphic connection with East Africa and

Mombasa has been established, and the penny post between Uganda and England and most of the British Colonies has been adopted.

Much might be written of this interesting and wonderful country, but sufficient has perhaps been said to indicate its progressive character, and to suggest the vast commercial possibilities of the not very distant future.

BRITISH CENTRAL AFRICA.

British Central Africa, which, as is well known, is situated on the western shore of Lake Nyasa and along the banks of the Shire River, is a well-established, progressive, and important British colony. Its early beginnings date back to some years before the partition of Africa among the Powers of Europe became a burning question. Missionaries had been labouring in the district from the days of Livingstone, and during the seventies a body of philanthropic gentlemen founded the African Lakes Company, their idea being to introduce civilisation among the peoples of Nyasaland by means of honest commercial effort, as well as by Christian teaching and example. Little was known by the public of the work going on until the European exploitation of Africa set in and Portugal attempted to absorb the territory which the British had occupied.

Later on the district, for certain purposes, became recognised as falling within the territories of the British South Africa Chartered Company, and a substantial sum of money was paid by the Company towards the cost of its administration. Recently the colony has been transferred from the charge of the Foreign Office to that of the Colonial Office. A steady and quiet, but nevertheless useful and important, work of civilisation has been carried on in the colony by all its British residents, whether missionary, commercial, or official, the value of which to that portion of Africa can never be over-estimated.

For years a persistent and often depressing struggle was carried on against certain Arab slave traders and raiders, whose influence for evil was very great. This traffic was at last put an end to by the military forces sent into the colony, aided by two small gunboats placed on Lake Nyasa, by the British Government, after the adoption of the General Act of the Brussels Anti-Slavery Conference. Since then the progress of the colony has been steady and general. Sir H. H. Johnston acted as Commissioner for some years, and under his auspices the Protectorate was thoroughly organised and its affairs placed on a firm and satisfactory basis.

The whole country is rich and fertile, and has an abundance of natural wealth, both animal and vegetable, and several commodities

which have been introduced have been very successful. One of the most remarkable developments of this, or of any part of Africa, has been the great success which has followed the introduction of coffee growing. Some years ago the late Professor Balfour, of Edinburgh, gave three coffee plants to the Blantyre Mission, which were taken to Nyasaland and duly planted and tended. Only one of the three survived, but from this single successful plant others were propagated, which have now increased to enormous plantations containing millions of trees. The coffee produced takes a high place in the British market, and commands a good price. In 1889 the total export of coffee from the colony was about five tons; in 1893 this figure had increased to forty-five tons, and ten years later the yield had multiplied tenfold, 450 tons, worth more than £25,000, having been the total for 1903.

The planters of the colony have now turned their attention to the growing of cotton, and their experiments, so far as they have gone, give every promise of most satisfactory results. The samples sent to England have been valued as worth about 5d. per lb. Many districts within the colony seem specially suitable for cotton cultivation, and at the end of 1903 some 4,000 acres were under crops. Many other useful products are cultivated, among which may be mentioned tea, tobacco, rice, Indian corn, chillies, jute, rubber, &c.

The Protectorate has been well opened up by good roads, which are extended and improved from year to year. These are used for the conveyance of merchandise by a considerable number of ox-wagons and scotch carts, and recently traction engines and motor wagons have been introduced. Government permission has been obtained for the construction of a railway from the Lower to the Upper Shire district, to connect the two navigable portions of the river, and thus to avoid the Murchison Falls and adjacent rapids. The survey for this line was completed some time back, and when the last official report was issued material for construction was on its way out, and probably before this is printed the line will be well in hand.

A considerable number of steamers of various kinds, but all more or less engaged in the commercial development of the colony, are now to be found on the Shire River and on Lake Nyasa itself. The Residency at Zomba, the capital and seat of government, has been lighted by electricity, the power being derived from a local waterfall, and a year ago it was decided to extend this lighting service to the whole town.

The colony is supplied with telegraphic communication to London and the rest of the outside world. Inter-colonial penny postal service is also established, and is much used, and telephones

are in use in Zomba. There are two newspapers and several missionary magazines printed and published in the colony. The European population in the Protectorate in 1903 was returned as just over 500, and, in addition, there were rather over 300 resident Indian British subjects.

Much might be written of this interesting and progressive little British colony, but space forbids more here. Enough has, however, been said to show that British Central Africa is a sample of Imperial progress well worth notice and encouragement, and that the healthy development of the colony is a matter for which the colonists may well feel proud.

RHODESIA.

To the west of the colony of British Central Africa we find the northern portion of the great British territory of Rhodesia. This huge area of country, which extends from the northern borders of the Transvaal colony to the boundary of the Congo Free State in the north, and from the territory of Portugal on the east to that of Germany and Portugal on the west, was added to the Empire by the influence, foresight, and Imperial instincts of the late Mr. Cecil Rhodes, the great Englishman who in his lifetime did so much for the extension and consolidation of the Empire, and who in his death is working out the most far-reaching and broadly conceived educational development that the world has ever seen.

Rhodesia is divided into two well recognised districts, Northern and Southern Rhodesia, the line of demarcation being the natural dividing line of the Zambesi River. Previous to the year 1888 the whole district was practically unknown. Southern Rhodesia, comprising Mashonaland and Matabeleland, was the home of two principal tribes of people—the Mashonas, a comparatively quiet, inoffensive, down-trodden, and much hunted race, who were the regular prey of their neighbours, the more spirited, cruel, and bloodthirsty Matabele. The last-named people regularly raided the kraals of the weaker Mashonas, robbing them of their cattle, destroying their crops, and carrying off their women and children to act as hewers of wood and drawers of water in the Matabele villages.

The Matabele themselves were not native to the soil of the district, the tribe being a branch of the Zulu nation who invaded the territory about the year 1840, carrying fire and sword with them, and where ever since they had been a scourge and source of anguish to the weaker tribes by whom they were surrounded.

In October, 1889, the Royal Charter was granted to the British South Africa Company, which permitted them, in the name of Britain, to occupy the district of Mashonaland for the purpose of

developing the country on commercial and colonial lines. The pioneer force of colonists who entered the new country went through a considerable amount of hardship in the early days. A main road through the heart of the district, from the more settled territories in the south to the point where the city of Salisbury now stands, was constructed, forts or stations were established at different points, and the general work of opening up a new country and founding settlements was engaged in with vigour.

Salisbury was made the headquarters of the Administration, and to-day it has a white population of nearly 3,000, and ratable property of more than a million sterling. It should be remembered that at that time the railway from the Cape only extended as far north as the city of Kimberley, so that the carriage of foodstuffs, not to mention mails and comforts, to the district was a work of extreme difficulty. The authorities soon set to work to get the railway extended from Kimberley to Vryburg, with a view of still further extension later. The telegraph was also constructed to Salisbury (a distance from Mafeking of over 800 miles), which point it reached in February, 1892.

In 1893 the Matabele, under King Lobengula, began their old raiding exploits against the Mashonas, carrying their raids right into the settlements occupied by the white residents. This led to the Matabele War, the overthrow of Lobengula, and the annexation of the country over which he ruled. On the site of Lobengula's kraal (the centre of one of the most bloodthirsty despotisms that ever existed, even in Africa) the city of Buluwayo was founded.

Since that time Rhodesia has passed through some very trying and most disheartening experiences. Cattle plague devastated the herds and led to the Matabele revolt, locusts swept over the country and destroyed the crops, and the recent three years' South African War caused stagnation. All these events did much to retard the progress of the Chartered Company's territories. Notwithstanding the various drawbacks referred to, however, the development of Rhodesia has been phenomenal in character. Buluwayo has grown into an important city, with wide streets, large buildings, well-appointed hotels and clubs, and up-to-date business premises. It has a white population of more than 6,000, while the ratable property is valued at nearly two millions sterling.

RAILWAYS AND COALFIELDS.

The railway, which was extended to Vryburg in 1889, and later on to Mafeking, was in due course taken into Rhodesia itself. It was constructed with great rapidity, and reached Buluwayo in November, 1897. Since that time, save for the set-back of the war, Rhodesia has advanced literally by leaps and bounds. The

railway has been continued from Buluwayo to Salisbury (about 300 miles), while the line from the Portuguese port at Beira has been reconstructed and coupled up with Salisbury. At the present time, therefore, a railway journey of some 2,000 miles may be made from Capetown to Beira, *viâ* Kimberley, Mafeking, Buluwayo, and Salisbury.

In addition to the line mentioned the railway has been extended from Buluwayo northward to the Zambesi River, striking the stream close to the celebrated Victoria Falls, the largest thing of the kind not only in Africa, but in the world. This northern line, which will form part of the projected Cape to Cairo railway, passes through the recently discovered Wankie coal-fields, which are likely to prove of the highest commercial value to industrial Rhodesia. The coal here obtained is of very good quality, is found near the surface in very thick seams or beds, and the fields are known to be of very considerable area. The railway is to be carried across the Zambesi River close to the falls before mentioned, and a high level bridge of large proportions and extensive span is now under construction. As soon as this great engineering work is complete the railway will be further extended into Northern Rhodesia as far as the Kafue River, so that the valuable mineral deposits (copper, &c.) known to exist in that district may be opened up and developed.

Further, shorter lines of railway, connecting Buluwayo and Salisbury with some of the other more important towns and settlements, and opening up some of the gold mining districts, have either been made or are under construction.

GREAT ENGINEERING PROJECTS.

Arrangements are now well in hand for turning to account the enormous energy of the mighty Victoria Falls, on similar lines to those adopted in the United States and Canada at Niagara. Powerful turbine plant is to be installed, and electric energy is by this means to be developed. It is intended that the railway shall be worked by this means on both sides of the river, perhaps for several hundreds of miles. It is thought, too, that the electric current may be carried to the various mining districts in the vicinity of the falls and used for pumping, hauling, and lighting, and for driving general mining machinery. It is even thought that it may be possible to carry high tension current to the city of Buluwayo and other places for heating and lighting, for domestic purposes, for street lighting, for driving machinery of various kinds, and for working the street tramcars. The possibilities of the not very distant future are positively startling, and enough to make old-world Englishmen rub their eyes in wonder.

It is not possible to touch upon the whole variety of developments which are taking place in the very new country under review, nor to say much with regard to the great commercial progress already made, and the enormous possibilities of the future. Various branches of agriculture, including the cultivation of cotton, might be dealt with, and much might be said of the great mineral potentialities which the country possesses. These points, however, cannot be followed in detail.

THE GOLD INDUSTRY.

Something, however, should be said with regard to the gold industry. Southern Rhodesia is a district which was very extensively worked for gold by some ancient people, and it is with good reason believed by some that it was from here that King Solomon obtained his great store of the precious metal. Be this as it may, there is extensive evidence of the ancient industry having been carried on by some now unknown people. The ruins of forts and temples, traces of their smelting furnaces, ingot moulds, and other relics, as well as what are evidently ancient workings, have all been found and tell their own tale.

It has been estimated, from the extent of the ancient workings throughout the country, that the old miners must have extracted from fifty to a hundred millions' worth of gold. The ancients, however, do not seem to have driven their mines more than about thirty feet below the general surface of the land, so that by going deeper ample ore is still to be found. The gold industry was engaged in with vigour by the first group of white settlers who entered the country, and as population has increased, and railway facilities have made the conveyance of mining machinery easier, more claims have been developed, more mines have been opened, and more stamps have been got to work.

The output of gold during the last three months of 1898 was 18,085oz., in 1899 it was 65,303oz., in 1900 it rose to 91,940oz., while for the ten months ending October 31st, 1903, the output was 197,408oz., the grand total from the commencement of the industry until the last date mentioned being no less than 728,633oz. The total production for the year 1903 reached 232,872oz. The output, it may be expected, will gradually increase to even a larger amount as other mines are opened and more machinery is got to work. Rhodesia, however, in common with other South African colonies, has recently been suffering from a scarcity of labour, and this is bound to limit the rate of increase for a time.

Northern Rhodesia has not up to the present been developed to any great extent, the territories being largely left to the control of the native rulers, save for the general control and restraint

exercised by official British Residents. With the extension of the railway on the north of the Zambesi, however, there is little doubt will come commercial development, and civilisation and general progress will follow.

THE SOUTH AFRICAN COLONIES.

It would be quite out of place in an article of this description to make any attempt to deal with the various colonies and protectorates which are included in the one generic term British South Africa. Any adequate remarks that might be made with regard to Cape Colony, Natal, the Orange River Colony, or the Transvaal would require, in each case, at least as much space as can be allowed for the whole of this article. The native territories, again, of Basutoland, Bechuanaland, Pondoland, Zululand, &c., would also require considerable space if they were to receive any fair attention.

South Africa cannot, however, be passed over altogether in silence; its importance to the whole Empire is too great, the part it has played in the history of the "Dark Continent" is too extensive, the developments which have taken place in the last quarter of a century are too wonderful, and the potentialities for the future are too far-reaching to permit of this. It will, however, be sufficient to say that all the signs of the times point to the probability of marvellous industrial development and commercial advancement in the future. Already the South African group of colonies are of supreme importance to the rest of the Empire, and especially to the mother country itself.

Mr. Henry Birchenough, who was sent out to South Africa by the Board of Trade last year "to inquire into and report upon the present position and future prospects of British trade in South Africa," makes this most clear in his comprehensive and most enlightening report. He says:—

> The rapidity with which South Africa has come to the front as a great market for British manufactures is almost startling. Ten years ago, in 1893, Great Britain's exports to South Africa were valued at a little under nine millions; last year they almost reached twenty-six millions. In 1893 South Africa stood sixth on the list of Great Britain's customers; last year she stood second. She had left America, Germany, France, and Australia behind, and was only beaten by India. It is no rash prediction that this year she will pass India and stand first on the list as the largest buyer in the world of the produce and manufactures of the mother country. . . . All my inquiries lead me to believe the present is no temporary boom, but the beginning of a period of great and sustained expansion.

THE LABOUR QUESTION.

The progress of the South African colonies has, of course, been considerably retarded during the past year by the paucity of native

labour preventing the gold industry from being worked at its full capacity. The South African labour question, and the introduction of Asiatics under certain definite restrictions (with a view to prevent permanent settlement and competition with the white inhabitants), has been much misunderstood in this country, and has been the cause of considerable party political excitement. This is no place to discuss the pros and cons of the subject, and the writer, therefore, will content himself by saying that it should never be forgotten that South Africa is primarily a black man's country, and that, therefore, the social standard of the Kaffir labourer fixes the pay and status of other unskilled workers, whether white, black, or yellow.

It should, moreover, be remembered that the gold mines of the Rand, although extensive and rich as a whole, are, after all, what are known as low-grade mines, and nothing like so productive per ton of material brought to the surface as are those of Australia, California, or India. The native labour difficulty is doubtless more or less a temporary matter. As the natives multiply—as they must do at a rapid rate under the protecting rule of Britain—and as their wants increase—as they are bound to do with the advance of civilisation among them—they will from sheer necessity find themselves compelled to "earn their bread by the sweat of their brow," as do the inhabitants of all civilised countries.

RAILWAYS AND IRRIGATION.

The great needs of South Africa are, extension of the railway system and other means of inter-communication, and the development of agriculture in all its branches. Given such, the colonies will in time be able to produce and distribute their own foodstuffs, and feed their own people; instead of being, as at present, practically dependent upon other countries for their supplies. A material reduction in the cost of living by these means will stimulate the immigration of suitable British settlers and tend to the general advance of the whole country.

To accomplish the railway extension much capital is required, and to extend agricultural development in all its branches large irrigation works are a necessity; and for this, again, capital is the prime necessity. Lord Milner and his assistants are well alive to these necessities, and elaborate reports have been prepared in connection with schemes both of railway advancement and irrigation. Certain railway extensions and irrigation works have already been commenced and effected, with beneficial results; but the developments as a whole are more or less at a standstill for want of labour to complete those in hand and of capital for the promotion of other no less important schemes.

It is to be hoped—and, indeed, expected—that the introduction of Asiatic labour into the Rand will not only get the mines into full working order, but will at the same time set free some of those Kaffirs who are willing to work, for labour in connection with railways, irrigation, agriculture, and other pressing matters. Large waterworks, sewage schemes, and kindred undertakings are badly required in the industrial centres of all the colonies; and these, as labour is forthcoming, will be taken in hand.

It will be seen that all important advance is really dependent upon the mining industry being got into full swing. The full use of the mining plant will bring a return for the capital invested in that industry, will enable the white population to obtain work and good wages, and will generally tend directly to improve the commercial outlook of Johannesburg, and indirectly that of all the colonies. It will, in short, enable the Transvaal colony to meet its obligations, and will produce wealth and set free capital for investment in other very necessary undertakings.

The future success of South Africa depends upon the full development of its present industries, although its permanent wealth will be largely that of agriculture. The products of the soil will remain when the gold, the diamonds, and the coal are exhausted, but meanwhile the land cannot be developed and made to yield its fruits until vast sums of money have been spent upon it. The necessary capital can be obtained by exploiting the minerals and by no other apparent means. In short, to use the expression of Mr. Henry Birchenough: "The Transvaal is the pivot upon which the immediate commercial prosperity of the country turns."

The rapid development of the South African colonies in the past has been a remarkable chapter in the history of the Empire, but there is little doubt that what has been will pale into insignificance when it comes to be compared with the advances which are about to be accomplished.

THE WEST AFRICAN COLONIES.

The British West African colonies—Gambia, the Gold Coast, Sierra Leone, Lagos, and Southern and Northern Nigeria—are very different in most respects to the East African dependencies already dealt with. With the exception of the interior districts behind, and recently added to, the colonies, and the interior territories of Nigeria, they are nearly all old-established outposts of the Empire, dating back to the early part of the nineteenth century, and in some cases to even before that. Unlike the eastern colonies, again,

they are not territories suitable for British colonisation, the climatic conditions being quite unsuitable for the prolonged residence of English people.

The colonies in question are at present ruled by separate administrations, each of which is well established and of comparatively long standing. Combination and consolidation has, however, been suggested, and will very probably be effected before very long. In recent years large areas of interior territory have been brought under the control of the various Colonial Governors, such as, for instance, the country of Ashantee behind the Gold Coast Colony, the additions being largely due to the European partition of Africa which has been going on for the last two decades. Several adjustments of boundaries have within the last few years been arranged between Britain and Germany, and Britain and France, which have tended to the mutual advantage of the interested European countries, and to the general benefit of the African territories concerned. The most notable case in point is perhaps the recent rearrangement of the British and French boundaries in the Niger district, which has formed one of the important mutual concessions which, as a whole, have done so much to remove the differences which have until recently existed, and the removal of which has brought the two nations into more friendly relations than for a generation past.

The Protectorates known as Northern and Southern Nigeria formed, previous to the year 1900, the territories of the Royal Niger Company. Southern Nigeria was then called the Oil Rivers Protectorate, while Northern Nigeria, as now constituted, formed the remaining portion of the territories recognised as falling within the sphere of the Company's operations. As is well known, considerable trouble has within the past two or three years been caused by the tribes occupying the more remote portions of the territory, which compelled Sir F. Lugard, the High Commissioner, to send expeditions to occupy the districts of Kano and Sokoto, and to extend the scope of his administrative control to include the whole of the areas recognised as falling within the Protectorate.

Northern Nigeria has a total area of some 310,000 square miles, and includes within itself an enormous semi-civilised population. The people of the Hausa States alone are estimated at some 30,000,000 souls. As before stated, the West African colonies are mostly old-established dependencies, and, therefore, do not give the same scope for recent rapid progress which is such a striking characteristic of the East African colonies. Nevertheless, considerable development has taken place within the last few years, and the march of events in all the colonies has been generally progressive.

The annual reports of the different local Governors show that the revenue and the trade and commerce of the different colonies is on the increase. Railways have been constructed in Sierra Leone, the Gold Coast, and Lagos, and extensions of these are in hand or are projected. Wharves, piers, and general shipping appliances have been extended and improved. Educational facilities of all kinds have been increased, new hospitals have been built and old ones enlarged, and many schemes to improve the general health of the communities have been established. Much has been done in the way of scientific inquiry to ascertain the cause of certain malarial diseases peculiar to West Africa, not without considerable success; and efforts are now regularly made to remove these causes or to mitigate their evil effects. Certain forms of malarial fever, for example, are found to be caused by mosquitos, so everything possible is now done to destroy and stamp out these pests.

The natural products of the various colonies are much the same, and include ground nuts, palm kernels, maize, rice, millet, cola nuts, cocoa nuts, coffee, cocoa, ginger, yams, indiarubber, cotton, ebony, gum copal, ivory, hides, and beeswax. Enormous quantities of some of these commodities pass through the ports to the mutual advantage of the merchants and native cultivators. Ground nuts, palm kernels, palm oil, and rubber are the principal items, and the bulk and value of these exports increase year by year. The present prosperity of each and all of these West African colonies is, as can be well seen, due to the variety and quantity of their vegetable products; and their future progress and commercial success will of necessity depend upon the intelligent and persistent development of the present special commodities, or of those which are suited to the climate and soil, and for which ready and steady markets outside the colonies can be obtained.

THE DEMAND FOR RAW COTTON.

Looked at from this point of view, the great dearth of cotton from which Lancashire has recently suffered so severely may prove of inestimable advantage to the outpost districts of our Empire. Lancashire's necessity may prove Africa's golden opportunity. Cotton is indigenous to the soil of West Africa, is already cultivated for native purposes in many districts, and has been grown in this way for probably many centuries. Most of the tribes inhabiting the interior districts behind the colonies (territories now within the British Empire) not only grow cotton, but also spin and weave it into cloth for their own purposes. The peoples of the Hausa type,

within the populous portion of the Nigerian Protectorate, are comparatively speaking a clothed race, and most of the cotton clothing which they wear is of their own crude manufacture.

What is required is that the African should be made to understand that it will pay him better to grow cotton (because he has the suitable climate and soil, and plenty of it) instead of wasting his time in spinning and weaving. He must be taught that the manufacture of cotton goods can be very much better done for him by the operatives of Lancashire, and that they will send him the finished cloth he requires in exchange for the fibre, which the local circumstances of Africa make it possible for him to produce in enormous quantities.

Cotton growing for the British market is in no sense a new industry in West Africa. A generation ago it was an established business in Lagos, and in 1869 nearly £77,000 worth of cotton fibre was exported from that one small colony, most of the supply coming from the inland district of Yoruba. The overwhelming competition of the American growers gradually killed the local industry, the export falling year by year until in 1879 it only valued £526. Cotton has, however, been grown all the time, although the export trade for some twenty years past has ceased to exist.

There seems to be no reason why very large supplies of cotton should not be produced in the future, not only in the West African colonies, but in other British portions of the continent. There is, however, great necessity that much preliminary effort should be expended in seeking out the most suitable places, in experimenting with various kinds of seed, in determining the best season for planting, and in acquiring information on a hundred similar points. Much is also required in the way of direction and instruction of native cultivators, and in the training of suitable expert overseers. It may be found necessary to import a large number of the latter from the cotton fields of the United States.

In some districts the dearth of suitable labour may be a difficulty, but even this may perhaps be overcome by the introduction of Indian or other Asiatic labourers. The extension of railways, the provision of steamers on the rivers, and the general improvement of communications will be required in an increased degree if the industry is to be successful. It may be mentioned in passing that the opening up of some of the African districts which has taken place during the past few years, the construction of railways, and other developments seem to be almost providential, when viewed from the cotton growing needs that have recently been forced upon us. At any rate, the cotton crisis must have come as a rebuke to many who have systematically opposed any British advances in Africa for the past twenty years.

WORK OF THE BRITISH COTTON GROWING ASSOCIATION.

The inquiries and experiments made by the British Cotton Growing Association have resulted in considerable encouragement. Their experts have carried out much useful work in the West African colonies, and small supplies of raw material of very useful character are already being received from those districts. The reports from the expert sent to Lagos are most satisfactory. After visiting every important centre of the Yoruba country, he said that the thing which most impressed him was the "intense interest" the people took in agriculture. He found that they were anxious to plant cotton under his directions. . A group of fifty chiefs with whom he had a long interview "all agreed to return to their villages and order their farmers to plant cotton." Over one hundred tons of special cotton seed was distributed among the native growers a year ago, and some eight or ten thousand acres in the colony were placed under cotton crops.

The fibre grown in Lagos is of a quality similar to what is known as middling American, and large quantities of this will be gladly welcomed by Lancashire manufacturers. Lagos and its hinterland probably forms one of the most hopeful of all the promising African fields. The people are numerous, intelligent, and keen agriculturists; while the soil, climate, and other local conditions of their country are specially suitable for the industry. The last issued official annual report for Lagos states that "the re-establishment of cotton growing has been received everywhere with a good deal of interest," and goes on to say—"that the present is an opportune time for embarking in cotton cultivation does not admit of question; that it is a suitable industry is incontestable."

What has been said of Lagos applies in a modified degree to all the West African colonies. Southern Nigeria offers a very promising field for the growing of cotton. There extensive areas of suitable land are available, although much clearing of bush and undergrowth will of necessity be required. The whole district is well watered, and there seems little doubt that, given proper encouragement, much may be done in this colony to solve Lancashire's difficulty. The area known as the Sobo Plains, within the colony under consideration, is spoken of by those who know as specially suitable for cotton crops.

Northern Nigeria, with its huge areas of territory and its large and intelligent population, promises to play a large part in supplying cotton to Britain in the future. The product is already largely cultivated for local uses, and has been so for centuries. It will, however, be necessary before any really serviceable results can be

obtained to do much in the way of improving communications, so that the crops of cotton when grown may with comparative ease and reasonable expense be transported from the interior to the coast. Good roads, suitable vessels on the rivers, and light railways to connect the different districts will be needed in no small measure. All such developments are a matter of time and capital, but given these, backed up with proper organisation, there is no reason why large quantities of cotton, and other similar commodities, should not be forthcoming.

It is encouraging to remember that the Commissioner for the district, Sir Frederick Lugard, is fully alive to the importance of the cotton development, and is, to use his own words, "enthusiastic for cotton."

West Africa has one special advantage over other portions of the continent in the fact that its ports are all more readily accessible for shipping from Liverpool and Manchester than are those of South Africa, the East Coast, or even of Egypt. Indeed, the distance to the West African colonies is much the same as it is to the West Indies and the cotton ports of the United States. Not only so, but the merchants of Liverpool and Manchester already have large commercial dealings with the West African ports, and have many experienced agents on the spot. The steamship lines from Liverpool, too, are well in touch with that portion of Africa, while one of the principal shipowners, Sir Alfred Jones, is an enthusiast for the new development, and is at the same time President of the British Cotton Growing Association.

PROSPECTS IN EGYPT AND EAST AFRICA.

Other portions of the once "Dark Continent" are, however, without doubt, destined to play an important part in providing the raw cotton which is now so much needed in Lancashire. Egypt will doubtless be able to considerably augment the very valuable supply of fibre which she already sends us. The largely increased area of land which is now available for cultivation, due to the great irrigation works which are now complete, will most likely be turned to account for growing larger crops of cotton as well as of other commodities. Lord Cromer, referring to this matter in his last report, says: "A large extension in the cultivation of this plant (cotton) in Middle Egypt may confidently be anticipated within a short time."

The Soudan, or those portions of it which fall within the watershed of the Blue Nile, will become available when the Suakin to Berber railway is made, although it may be found necessary to import an additional supply of labour from Asia, in view of the depleted population. The soil and climate are of the finest

character for cotton cultivation to be found anywhere on the face of the earth. The late Sir Samuel Baker, who knew the district thoroughly, stated, in a letter to the *Times* more than a dozen years ago, that cotton of a very superior quality was indigenous to the soil, and remarked that the special long-staple fibre cultivated in Egypt was originally brought from the Soudan. Some barrage scheme by which the water of the Atbara River, now running to waste, may be stored would render available some thirty million acres of land of most suitable character. Sir Samuel pointed out further that the harvest season in that country is so certain that, to use his own words, "neither rain nor dew disturbs the dryness of the atmosphere, and the freshly-gathered cotton requires no covering."

Lord Cromer in his report for 1903, previously referred to, speaking of the Soudan, says: "There can be no doubt that cotton of good quality can be produced in that country. The Soudan was, indeed, the original home of Egyptian cotton." He goes on to speak of arrangements "to permit of an experiment in cotton cultivation on a fairly large scale being made in the Berber district." He also refers to other suitable districts in the Soudan, mentioning the Tokar Plain, near Suakin, "a tract of country on the Gash, near Kassala," and remarks that "cotton might be grown in the Bahr-el-Ghazal Province, on lands well watered by rain."

Mr. Leigh Hunt, of New York, has entered into an agreement with the Soudan Government for the occupation of a large tract of land near to the mouth of the Atbara River, where he proposes to grow cotton on a large scale. It is his intention to employ educated negroes from the United States, who are expert cotton growers. Operations are already being taken in hand, and Mr. Leigh Hunt expects to have a large crop during the present season. He has no doubt as to the success of his plans, and looks confidently forward to great and far-reaching results. He seems to be of opinion that in the future England will obtain the bulk of her supplies from the Soudan.

Turning to East Africa and Uganda, we learn that many districts within those areas are distinctly suitable for cotton cultivation; and no doubt in those territories which fall close to the railway, or are near to the shores of Lake Victoria, or on the banks of the East African navigable rivers, the cost of carriage would not be a serious hindrance to the development of the much-needed new industry.

Already schemes are on foot for the establishment of plantations near to the line of railway. It is interesting to learn that, although the cultivation of cotton in various parts of the world from Egyptian

seed has failed to produce a fibre equal to that obtained from the Nile Valley, similar experiments made in East Africa have been entirely successful, the cotton produced having been pronounced by experts in Liverpool to be "the best Egyptian substitute" ever obtained.

NYASALAND AND RHODESIA.

As already stated in an earlier paragraph, the planters of British Central Africa have turned their attention to the cultivation of cotton within the colony with good promise of success. Major Pearce, Acting Commissioner, mentions in his report for 1902–3 that cotton is for the first time included among the exports, but the item scarcely reached a total value of £3. Such, however, small and unimportant as it was, indicated that a new industry had been born within the colony, and who knows how soon the cotton infant of Nyasaland may mature into the useful manhood of a substantial supply of the much-needed fibre? The report referred to points out that "Many parts of the Protectorate are suitable for cotton growing, and, with a cheap and an ample supply of labour, and a ready market, the prospects for the cultivation of this product seem good."

Before any very important developments can take place, however, it is of the utmost importance that the railway projected—and, indeed, now under construction—should be completed, so that the cotton when grown may be got to the coast for shipment to Lancashire. Major Pearce, in another portion of his report, remarks that it was hoped by December, 1903, there would be over 4,000 acres under cotton cultivation within the colony. The British Cotton Growing Association have been doing much to encourage the planting of cotton in Nyasaland by making advances of £1,000 each to two planters within the Protectorate, gins and other necessary machinery being also supplied. The grants mentioned were made by way of experiment, the arrangement being that about 2,000 acres of land should be planted with cotton, which when gathered should be sent to the Association for sale. From the proceeds the money advanced and the expenses were to be deducted, any balance remaining being handed over to the planters interested. If the two experiments prove successful others of a similar character and on an extended scale will be made.

The territories to the west of the colony just considered, Northern Rhodesia, will doubtless also prove suitable for cotton growing, but the difficulty of bringing the crop to the coast if grown, until communications are very much better, will prevent any immediate development.

Turning to the districts of Rhodesia situated to the south of the Zambesi River, we find that the British South African Company have the question of cotton growing well under consideration. In a recently published report they remark that the cotton plant in its wild state thrives in most districts of both Southern and Northern Rhodesia. Samples of this have been gathered and sent to England, together with cultivated specimens, and these have been favourably reported upon, and valued at from 5½d. to 7½d. per pound. A syndicate has been founded to conduct experiments with a view to the establishment of a cotton growing industry in the country. A Rhodesian planter who has recently been experimenting with cotton points out that the frosts to which portions of that country are subject tell against the value of cotton crops when grown as an annual as in other more tropical districts. He finds, however, that when cultivated as a perennial the result is far more satisfactory.

Much more might be written with regard to the cultivation of cotton in the various African colonies, but it is impossible to treat the matter in an exhaustive manner here. Enough has, however, probably been said to give some idea of what is being done, and to call attention to some of the special difficulties which need to be overcome in order that a reliable and effective supply of raw material may be forthcoming. There is little doubt that the British Cotton Growing Association is working on the correct lines, and it is evident that the work they have undertaken has already shown encouraging signs of success.

Our African territories were spoken of some years back by the ex-Colonial Secretary as national estates which required development. It is certain that no branch of usefulness which can be marked out for them at present can exceed, or even equal, in importance that of producing such a supply of raw cotton as will for ever prevent a recurrence in Lancashire of the serious condition of things which has prevailed during the last few years. It is within the power of the British colonies in Africa so to assist the other cotton growing districts within the Empire as to render Lancashire practically independent of the American cotton fields. If they can but rise to this great opportunity they will perform no small part in solving one of the most serious commercial problems with which Britain has ever been troubled. They will at the same time reap well deserved advantages for themselves. They will, too, have done much to consolidate the Empire in the best sense of the word, and last, but from our point of view by no means least, they will have assisted in the salvation of the staple industry of Lancashire, in so far as that depends upon the supply of raw cotton.

CONCLUDING WORDS.

In conclusion, it may be said that the various matters referred to and dealt with in the preceding pages form only a very small portion of what might be said with regard to the great developments which have taken place in Africa in recent years, and which are only a foretaste of what the future undoubtedly has in store for the so-called "Dark Continent." Not only has progress of a rapid and real character been going on in those parts of Africa which fall within the dominions of King Edward VII., but the other territories, owned by the great friendly Continental Powers of Europe, are also taking part in the general march of progress.

The "last of the continents" has been tardily taken in hand by the civilised peoples of the world; the discovery of America and Australia diverted attention from Africa, and the marvellous chapters of progress which have been developed in those great countries, and elsewhere throughout the world, have prevented much attention being given to the continent which was probably the home of the earliest civilisation in the world. A remarkable change has, however, at last taken place, and Africa now bids fair to rival some of the other great divisions of the world, not only in the wonders of its natural conditions, but in the rapidity of its advance.

Civilisation, Christianity, and commerce are all playing their parts, and are conjointly working out the salvation of the once well-called "Dark Continent." The nineteenth century, as before stated, has often been spoken of as the era of African discovery, and the twentieth it has been said is to be that of African development. It is evident from what we see on all sides that this idea is being rapidly evolved. Africa bids fair to occupy a more and more important place among the continents as time goes on, and to command more and more attention from the outside world and European peoples. The recent developments which have taken place, and which are still being worked out, all tend to emphasise the truth of Victor Hugo's prophesy, with which we started, "In the twentieth century Europe will make a world out of Central Africa." It may be added, not of Central Africa merely, but of the continent as a whole.

Ruskin and Working-class Movements.

BY J. A. HOBSON.

THE modern working-class movement, to those who are engaged in it or are watching its details, is apt to seem a mere medley of separate struggles of some group or grade of workers to get for themselves, out of their employers or the public, or by co-operation among themselves, some increase of pay, shortening of hours, cheapening of prices, compensation for injuries, or other particular measures of benefit or protection. Others generalise it into a class war, in which the manual workers seek to wrest from the privileged or capitalist classes their monopoly of land and capital and their control of industry and government.

There is, however, a third way of interpreting these movements, which regards them not from the standpoint of particular concrete gains, nor from that of a class strife, but from that of organic social reconstruction. So regarded these movements make both for a nearer and a more distant goal.

Their near and more immediate object and result is to secure what is sometimes called "a national minimum," a standard of sanitation, education, rest, recreation, and wages below which no working-class family can subsist in safety, decency, and efficiency. Co-operative and friendly societies of various sorts, trade unions, political labour parties, and propagandist leagues of many kinds are engaged on some section of this important work. The material conditions of large bodies of the people are still far below the true standard of vital efficiency, and the full meaning of even elementary education, as distinguished from the teaching of the three R's, is only beginning to be recognised. The real strain of the labour movement is still directed to the attainment of this national minimum.

But this standard, once attained, is not the end; it is rather the foundation of a policy of social reconstruction in which the working-class movements will be more and more absorbed. What exact forms this social reconstruction will take in industry and politics, how far the former will be "socialised" and the latter "democratised," it is premature to discuss, but it is quite evident that the further steps of working-class movements will be towards

a conscious co-operative commonwealth built on the ruins of the present individualistic competitive arrangement, which is a merely temporary makeshift between an older feudalism and the new society.

What has this to do with Ruskin? Well, Ruskin was the keenest, most effective, and most influential exponent of the defects of the "competitive system" in its effects upon the life and work of the people, and the boldest constructor of large schemes of practical reform in his age. Although some of his private experiments in industrial and social reform proved failures, I shall show that both his criticism and his constructive policy are eminently practical, and that the reform movements of to-day are filled with his spirit.

His youth spent during the period when the forces of the Industrial Revolution were swiftly transforming the industry and life of the English people, he saw the rise of the new factory towns, ugly, insanitary, steam-ridden, where masses of labourers—men, women, and children—toiled incredibly long hours during a short, precarious, and miserable life for a bare pittance, slaves of the new machines, heaping up immense profits for the race of millowners and ironmasters who were the new lords of industry. Agricultural labourers were living a life of chronic starvation, with no liberty of movement and no hope, or were carried in serf-gangs to be hired for temporary toil; miners were still slaves in all but name, unable to leave their village, and bound hand and foot by "truck." Upon these miseries large, swift fortunes and a vulgar ostentation of luxury were built by the new plutocracy, while the older landed aristocracy, with a few notable exceptions, were pursuing their barbaric pastimes in insolent indifference and neglect of social duties.

Such was the picture of national life which gradually branded itself upon the heart and intellect of this sensitive and thoughtful youth. At first his passion for art and the pursuit of art-treasures diverted him, and it was through his art interests that humanity struck home. For what was art but fine work calling for the skilled, free, pleasurable expression of the craftsman, and embodying it in a thing of beauty? Ought not such skilled work to be within the reach of everyone; is not such work necessary to a sane manhood? Can a national life in which the great mass of the workers are condemned to work that has no single quality of art, but every hostile quality, be defended on the ground that it produces great quantities of low-grade material commodities for the profit of a class of masters?

Artist and moralist by temperament and early training, John Ruskin was driven into economic reforms by the degradation of

labour, not primarily in the sense of low wages but of bad and demoralising work. His indignation was first directed against the dominion of the machine and the machine-made town. The following passage from an early lecture represents this attitude:—

> But our cities, built in black air which, by its accumulated foulness, first renders all ornament invisible in distance, and then chokes its interstices with soot; cities which are mere crowded masses of store, and warehouse, and counter, and are, therefore, to the rest of the world what the larder and cellar are to a private house; cities in which the object of men is not life but labour, and in which all chief magnitude of edifice is to enclose machinery; cities in which the streets are not the avenues for the passing and procession of a happy people, but the drains for the discharge of a tormented mob, in which the only object in reaching any spot is to be transferred to another, in which existence becomes mere transition, and every creature is only one atom in a drift of human dust and current of interchanging particles, circulating here by tunnels underground and there by tubes in the air, for a city or cities such as this no architecture is possible—nay, no desire of it is possible, to their inhabitants.

This desire for art—that is, for noble work and elevating enjoyment—was to Ruskin the test of civilisation. It was the discovery that such work and such enjoyment were denied to the great mass of the people by the spirit of modern industry and the economic organisation of society that led him to revolt against this spirit and this organisation. He was slow to proceed from artistic and moral to economic criticism, and not until he was brought into contact with Carlyle and the Christian Socialist movement of Kingsley, Hughes, and Maurice did he plunge into the economic fray. In 1854 we find him teaching drawing in the newly-established Working Man's College; in 1855 he is "engaged on an investigation, on independent principles, of the nature of money, rent, and taxes;" in 1857 he delivers, at an Exhibition in Manchester, some lectures on "The Political Economy of Art," afterwards incorporated in "A Joy for Ever," the first clear exposure of the pernicious action of competitive commercialism upon art. But it was not till 1859 (when he was forty years old) that his truly revolutionary thinking took shape in the "Cornhill" papers "Unto this Last," which, taken in conjunction with "Munera Pulveris," comprise the fullest and most systematic setting of his social criticism. His chief condemnation of the current industrial system, and of the political economy which expounded and defended it, was that it neglected and degraded the life of man. Wealth, value, cost of production, and all the processes of industry and of consumption to which they relate, are conceived in terms of material goods or of their money measure. The accumulation of more capital, the employment of a larger quantity of labour, the output of greater masses of goods, and the increase of the income of a people, reckoned in goods or money, are taken to signify national prosperity. Now, Ruskin maintains that such an art and such a science are commercial

economy, but not true "political economy," taking, as they do, the standard of the profit-monger, not of the man and citizen. Real wealth from the standpoint of "political" economy is life, and the value of anything is great in proportion as in its making or its use it contributes towards life.

To some thoughtless readers Ruskin's famous phrase "There is no wealth but life" appears a fine bit of sentimental rhetoric; in fact, it is the corner-stone of a rigorous and logical science of political economy. Though Ruskin did not work out this science in the orderly fashion of college text books, he made many important contributions towards it, some of them contained in the two works I have named and in "Time and Tide," others scattered throughout "Fors Clavigera" and the varied writings on all manner of literary, artistic, moral, and religious themes that occupied his later life. The passion of prophetic denunciation and the delightfully free play of capricious fancy which are mingled everywhere with the fundamentally sound and scientific criticism have prevented much of this last from receiving the serious recognition it deserves among "hard-headed" people. The gist of Ruskin's criticism is as simple as it is true. Industry exists for the sake of man; both work and its products must be estimated as they help or injure human life. Now, the mere statement that the British nation produces so many million pounds worth of goods in a year tells us nothing of any vital consequence. What we require to know is how much pleasurable and wholesome labour, how much painful and injurious labour went into the production of these goods; how much bad and wasteful consumption, how much good and profitable consumption was furnished by these goods. In other words, we must know the human conditions of production, distribution, and consumption in order to get at the real worth of this so called "wealth." The vital worth or "value" of any given stock of goods will vary according to the kind, amount, and distribution of the work which has made it, and the kind, amount, and distribution of the "consumption" it supplies. If the work is wholesome, interesting, moderate in length, and done by strong workers, it involves little "cost," perhaps none; if the work is injurious, dull, excessive, and done by weak women and children, its "cost" may be enormous. So with the consumption; it depends on whether the goods are of such kind as to serve any real human use, and, if they are really useful, on how they are apportioned and how far the people who get them are capable of making the best use of them. The really fundamental questions of "political economy" lie not in the regions of market values, but in the terms of human profit and loss. Now, economics in Ruskin's day virtually ignored these vital bases, and even now economists have not gone far towards a true "calculus"

of vital values as the foundation of their science. Ruskin insisted that all the terms of political economy, "capital," "profit," "interest," "labour," "production," "consumption," must be reduced to quantity and quality of human life.

But his real quarrel was not so much with people who wrote books as with the actual system or want of system in the industrial world. He found there four bad, degrading, and oppressive conditions: bad production, bad distribution, bad consumption, and the poisoning of the entire process by bad motive. His principles of social reform, his true working-class policy, may be stated in the form of remedies to these diseases.

The right use of work or "production" is the corner-stone of his constructive principles. His "gospel of work" is condensed into a phrase of pregnant significance: "Life without Industry is guilt; Industry without Art is brutality." In order to be safe and sound, society must see that all its members are workers. There must be no unemployed class: no upper grade of loafers absorbed in sport and amateur occupations, and no lower grade of loafers living like their "betters" on the labours of other people. Every able-bodied man must do his share of the work which feeds society with commodities. In the second place all must have work that is worth doing: work must be valued for its own sake. Here comes in Ruskin's extravagant revolt against machinery, or more strictly against the use of steam power to drive machines:—

> All machinery needful in ordinary life to supplement human or animal labour may be moved by wind or water; while steam or any mode of *heat power* may only be employed justifiably under extreme or special conditions of need, as for speed on main lines of communication and for raising water from great depth, or other such work beyond human strength.—("Fors" Letter lxvii.)

All articles designed for human use should bear the stamp of individual human skill in their making; every youth should learn "to do something finely and thoroughly with the hand." A worker specialised to some narrow mechanical labour with a machine ceases to be a man. "It is a sad account for a man to give of himself that he has spent his life in opening a valve and never made anything but the eighteenth part of a pin."

Social reform, then, must secure good work for all and insist that they shall do it. Since Ruskin wrote not a little of the force of the labour movement on its industrial and political sides has been directed to these ends. Though he over-estimated the essential evils of machine production and the wholesomeness of many forms of hand labour, his criticism is substantially correct. Three tendencies modify the injuries which he discerned in the reign of mechanism. First, as machinery becomes more perfect in its complexity the work of minding it and caring for it involves

more skill and responsibility and less mere routine. Secondly, the shortening of the hours of labour, which is one chief object and result of labour movements, abates the injury involved in the narrow division of labour and the absence of interest in most factory or other routine industry. More time and energy remains for voluntary occupations in work or play where skill and interest may be exercised. Lastly, growing wealth and education of taste are causing a revival of skilled handicraft in many quarters. Here Ruskin himself was a notable pioneer. The experiments in hand spinning and weaving conducted by his friends in Langdale and in the Isle of Man, at his personal solicitation and under his direct inspiration, were the beginnings of a work, in part educational, in part industrial, which has spread more or less over this country, and is taking root in America. How far the manufacture of common cloth fabrics is a suitable field for skilled hand labour may perhaps be questioned, but the large varied revival of arts and handicrafts in metal, wood, leather, and other plastic materials, where individual skill finds pleasurable exercise in satisfying the cultivated taste of consumers, is based upon a wholesome natural instinct.

This reform or revival is not clearly understood until it is regarded from the standpoint of the consumer as well as from that of the workers.

> The final object of political economy is to get good method of consumption and great quantity of consumption: in other words, to use everything and to use it nobly, whether it be substance, service, or service perfecting substance.—("Unto this Last," p. 151.)

Since the "demand" exerted through the purchasing power of consumers determines the kind as well as the amount of work producers do, the evil and excessive burden of the mechanical production of low-grade goods can only be lightened by educating the consumer. Bad habits of consumption involve bad habits of production; unless large and ever larger numbers of persons develop tastes for hand-made goods carrying on them the marks of individual craft and skill no considerable reform of work is possible. Many persons are "inherently and eternally incapable of wealth" in the sense that they do not possess the power of using and enjoying noble kinds of goods and services. It is not only the "new rich" who exercise a demand for great quantities of vulgar, "showy" commodities made by machines, or still worse by skilled artists prostituted to base uses and substituting servility for noble service; the poorer classes, the real workers, partly from snobbish imitation, partly from economic necessity, are driven to exercise an ever-increasing demand for larger quantities of low, machine-made, or sweated hand-made goods, thus keeping the burden of bad conditions of labour firmly fastened on the shoulders

of their brothers. Unless it is possible to ennoble the customer, so that he demands in the goods he uses the qualities of taste and of adaptation to his individual needs and likings, it will be impossible to reform production.

It is the chief object of education to arouse and to cultivate these kindred powers of workmanship and enjoyment in individuals. We are so sodden in our minds with the two fallacies, that work is essentially dull and disagreeable, and that wealth consists in quantities of commodities, that education itself has been distorted into a mechanical routine, teaching to the children of the poor the bare rudiments of clerkship and account-keeping with a few sets of undigested facts from books, teaching to the children of the rich the decorative and conventional culture of a leisured class, and science perverted into an instrument of competition in the struggle for more riches. Nowhere has Ruskin rendered greater service to the true "movement" of the working classes than in his insistence on the real nature and uses of education. To teach codes of conventional signs, facts out of books, and science "for the market," is not education. "You do not educate a man by telling him what he knew not, but by making him what he was not." The end of education being thus character, *i.e.*, the capacity for "wealth" or "life," its methods will be directed to eliciting and training the latent capacities for fine work and wholesome enjoyment. History and literature will be used to stir the sound human passions and awaken the imagination, art will be presented first in noble examples for admiration and direction, science to teach the wonder and the joys of nature and to strengthen the intelligence with firm ideas of law and order in the universe; religion, morals, and human courtesy will educate a love of elevated and beautiful conduct and ennoble life with the "habits of gentleness and justice." Modern readers find a good deal that is "fantastic," "impracticable," "extravagant," in the detailed working out of this scheme of education in "Fors" and in "Time and Tide." But in a country and an age where "educational reform" too often consists in plastering on to the rough framework of the three R's fragments of commercial geography, physical science, military drill, and modern languages, all with one eye to "the shop," the other to a false conception of national efficiency and defence, it is of urgent moment for working men to realise the truer utility and saner progress of the "humanities" which underlay Ruskin's scheme of education. A nation composed of men and women who from childhood have been trained to use hand and brain in skilled work and refined enjoyment, and who thus get all the good that is to be got from both sides of life—this is the practical ideal.

But had Ruskin stopped here a just complaint might have been lodged against him of painting a beautiful but utterly impracticable ideal. Everyone will admit that it would be a good thing to have a nation of skilled workers and refined, intelligent consumers, and that the one cannot be got without the other. But it seems as if impenetrable barriers blocked the way to any real advance. What these barriers are Ruskin clearly saw and fearlessly stated. A competitive system of industry, operated by individual avarice in the supposed interests of the owners of land, capital, and organising power, is the seat of the disease. To Ruskin it is primarily a case of unjust stewardship. He is no leveller or democrat; he does not desire to abolish class distinctions, or to take from landowners their land and from capitalists their capital and command of industry. His supreme desire is first to alter the motives of those who are in command, and so to convert a competitive into a co-operative system: the co-operative spirit thus generated in the landowning and capitalist classes would then be infused among the masses of the workers. There is a fatal antagonism between the facts of modern industry and the conceptions which act as motives in our minds. In fact, the manager or worker in a modern business, whether it be farm, mine, factory, warehouse, or shop, is making, carrying, or distributing goods for society; the tools he uses are products of social forces, the market he supplies is a social market—he is, in fact, a social functionary serving a large, loosely-formed co-operative commonwealth. But in conception and feeling he is seeking his own private ends, how to get as much for himself and to give as little as he can: this selfish, unsocial motive cripples the social service he involuntarily renders, it causes vast waste by a churlish withholding of best efforts, by the friction of buyer with buyer, seller with seller, and by promoting bad workmanship, poisonous adulteration, and every sort of fraud. What is necessary is a change of heart and outlook. Let landlord, employer, workman realise that he is working for society—as, in fact, he is—instead of working (or not working) to get the most profit or pay for himself, the social structure of industry will be reformed, and will be animated by a social will. Translated into more concrete terms, Ruskin's thought was this—Let the landowning aristocracy realise that the control of land is committed to their charge not that they may take rent, but that they may secure the best use of the land for society; let the capitalist employer assume the position of a captain of industry, ordering the operations of his regiment of workmen not for his private good, or even for their private good, but for the good of the whole social army; let the workman realise that he is working not in order to earn his wages, but in order to turn out goods for the

support of society. Once infuse this just and humane spirit into the component human agents in industry, work will be larger in quantity and better in quality, the waste of competition will be saved, and reformed distribution and consumption will follow. Following his "master," Carlyle, he makes his first appeal to the wealthy educated classes to recognise the public trust they hold, and to take the lead in reorganising industry on a genuinely co-operative or social basis. The structural changes of industry he desires to see must be the natural results of the substitution of public for private motives.

Ruskin cannot be regarded as a prophet of the Co-operative or the Profit-Sharing Movements in the ordinary acceptation of those terms. The co-operation he craves is wider and different.

> I do not mean, for instance, by co-operation that all the master bakers in a town are to give a share of their profits to the men who go out with the bread; but that the masters are not to try to undersell each other, nor seek each to get the others' business, but are all to form one society, selling to the public under a common law of severe penalty for unjust dealing, and at an established price.

He does not wish to disturb authority and government in industry, but to insist that both these functions shall be exercised for the good of society. National industry he would wish to see regulated by the restoration of a sort of guild system, each trade having a government of its own, fixing prices, wages, and conditions of industry, subject to the veto of a national authority. He even looked to the future establishment of a true international commonwealth whose life was to conform to "the primal and eternal law of vital commerce"—"namely, that every nation is fitted by its character and the nature of its territories for some particular employments or manufactures, and that it is the true interest of every other nation to encourage it in such specialty, and by no means to interfere with, but in all ways forward and protect its efforts." ("Time and Tide," p. 5.) So far is Ruskin removed from democratic sympathies that he is prepared to entrust the reformation of industry to the existing aristocracy and plutocracy if they will undertake the task, believing that "The upper classes, broadly speaking, are originally composed of the best-bred—the most energetic and most thoughtful of the population," and not perceiving that such qualities must be so damaged and degraded by the wrong living of many generations as to render these classes incapable of realising, much less of executing, such a "trust" as he would confide to them.

Ruskin diagnoses more faithfully than any man before him the social and industrial diseases of society, and the organic cures which he prescribed are sound. Briefly stated, they are as follows: A free, liberal, national education should impart to every child the true elements of general culture, and a particular training in some

skilled work of hand and brain; this skill, discovered and educated, should be applied in some regular employment, so as to furnish fine goods or services to society; this employment should be constant; its conditions should be fixed not by private bargaining, but by public ordinance, and such pay should be attached to it as is sufficient for a full maintenance of the worker and his family in comfort and efficiency. Not only should the labourer be worthy of his hire, but the hire should be worthy of the labourer. Ruskin's pre-eminent service to the cause of social progress lies in his insistence on an abandonment of competition and a return to "status" as the condition of social health.

In his prescription of social reform there are two errors which have caused many practical reformers to overlook his services. The first has been already mentioned, his belief that a moral appeal to the existing governing classes was an effective method of reform. The second is the excessive rigidity imparted to his conception of the new order. Perceiving the desirability of "status," he overstrains the notion of fixity it seems to imply; his mind, never assimilating the doctrine of eternal evolution, failed to provide for a natural development of "status" to accord with the future changes of society. His heart was set upon the finality of a new and glorified feudalism, animated by a perfect and, therefore, changeless spirit of humanity.

But though the true methods of progress are popular and not aristocratic, reforms provisional, not final, it is none the less true that Ruskin correctly foresaw the main lines of industrial advance. Everywhere organisation is taking the place of competition. Much of this organisation in its early stages is animated, not by truly social feeling, but by group self-interest. In this spirit a number of manufacturers or merchants in a trade agree to restrain their "cut-throat" competition by fixing price-lists, or by limiting output, or even amalgamate in some syndicate or "trust." In this spirit a number of labourers agree not to undersell one another in the labour market, and to substitute collective for individual bargaining. In this spirit an organisation of employers in a trade sometimes agrees with a trade union to hold up prices and distribute the gain in settled proportions between capital and labour. All such arrangements may be far removed from a true social order, and the motives which impel them may be even anti-social in the larger sense; but they are all steps in organisation representing a suspension of the cruder individualistic struggle. These syndicates and unions may well form the nuclei of guilds, ordered and controlled in the wider social interest. That this is no wild or distant dream is indicated by recent industrial history in Australasia, where the foundations of legislative control are laid in these

voluntary co-operative unions of the capital and labour in the several trades. Industrial peace, security of pay, and other conditions of employment are the first-fruits of the new public status which is thus conferred upon these voluntary unions.

Still more important is the series of public Acts based on a growing recognition of the folly and injustice of treating "labour" as a mere commodity to be bought at the cheapest price it can be got. When Ruskin in "Unto this Last" denounced the fallacy and the wickedness of "the economy of low wages," public intelligence was not yet ripe for the acceptance of a truth for which not even the practical experiments of Robert Owen could secure a fair hearing. Most hard-headed men of business now accept the doctrine of the economy of high wages so far as to admit that hard, continuous, and responsible work cannot be got by sweating. Many public bodies and some private firms are beginning to assimilate the moral doctrine which underlies this true economy, viz., that it is profitable to secure to their employés such conditions of remuneration and employment as will turn their thoughts away from the motive of pay and concentrate them upon the quality of work. Ruskin's most revolutionary doctrine was that you do not get the best work out of a man unless you secure his goodwill and interest in the work he is doing. Man, he teaches, is "an engine whose motive power is a soul."

> The largest quantity of work will not be done by this curious engine for pay, or under pressure, or by help of any kind of fuel which may be supplied by the caldron. It will be done only when the motive force—that is to say, the will or spirit of the creature—is brought to its greatest strength by its own proper fuel, namely, by the affections. ("Unto this Last," p. 10.)

Now, in order to secure this "fuel of the affections," this goodwill in labour, the work itself must be capable of love, must contain appeals to human interest, and the mind of the worker must not be occupied by calculating how much pay he shall receive; it must be at once interesting and disinterested work. These conditions convert a worker from a sordid hireling into a social servant; and just in proportion as they are extended more widely over the various fields of industry do we get a sound social order. Even the more routine sorts of mental and manual labour, which have little attractiveness in themselves, can be dignified if the worker can be made to feel that he is serving society and not merely earning his pay.

> The natural and right system respecting all labour is that it should be paid at a fixed rate, but the good workman employed and the bad workman unemployed. The false, unnatural, and destructive system is when the bad workman is allowed to offer his work at half price, and either take the place of the good, or force him by his competition to work for an inadequate sum. ("Unto this Last," p. 21.)

It is strange that to so many this doctrine should still seem impracticable or unprofitable, seeing that, as Ruskin himself points out, it has always been accepted and applied to the better sorts of professional and official work. If a town clerk or other public servant is required, it is not usual to make applicants bid against one another, to choose the man who will do the work at the lowest figure, and to dismiss him when work is slack, or when a still cheaper man turns up. No! The method adopted is first to fix a salary which will enable the official to maintain himself and his family in health, comfort, and dignity; to select the best man who is willing to take the post upon these terms, and to guarantee him practical permanence of tenure during good behaviour, with a retiring pension when he is too old to work. It is justly held that this is the best way of securing officials who will give their energy and ability to the honest performance of public service.

Gradually this method of employment is being extended from the higher to the lower grades of public servants; permanent or steady employment at a fixed non-competitive salary, with a pension, has become the rule throughout large State departments, and municipal bodies are moving rapidly in the same direction. Halting places, more or less arbitrary, are found in the extension of this principle from mental to manual, high-skilled to low-skilled, responsible to routine labour. But it is perceived that, as the social and industrial system grows more complex, responsibility emerges everywhere; the health, safety, and comfort of larger and larger numbers of persons depend upon the care, skill, integrity, and other moral and intellectual qualities of platelayers, riveters, journeymen bakers, dustmen, booking clerks, and other manual or routine-mental employés; it becomes more and more socially profitable to elicit their goodwill, interest, and feeling of responsibility. In a word, the mental or spiritual factors are seen to play an ever-growing part in ordinary work, and it is, therefore, more urgent to apply stimuli to these factors.

So far as competitive conditions, with their attendant fluctuations of demand, permit, there is a growing tendency in well-organised private businesses to recognise this moral efficiency of fixity of pay and employment, and to apply the salary and pension principle more widely. In Great Britain and the United States not only the quasi-public services, such as railroads, banks, &c., but some great manufacturing and mining companies are learning the worth of well-fed, contented, and attached employés who regard themselves as belonging to the firm in the sense, not of old-time serfs, but of free co-operating units. The intelligent self-interest and good feeling of employés coalesce here up to a certain point with the separate class-organisation of labour; though with a good deal of

friction both forces make for a fixed standard of conditions of employment, "a common rule" implying a minimum wage, a maximum working day, and some security of employment. Class after class among the manual workers are pressing towards this new industrial goal; and, though cut-throat competition and the moral anarchy of "sweating" still prevail over large fields of industry, the proportion of industrial order to industrial chaos is increasing in all civilised communities. With every growth in the proportion of public and semi-public servants, of the large organised transport industries and the professions, and of those great productive businesses which enjoy fair regularity of production and of market, the proportion of workers who live under the worst conditions of a bare hand-to-mouth livelihood diminishes. It is true that the absolute number of these degraded workers is still very large, and that the conditions of wage, hours, regularity of employment among most advanced public and private industries leaves them far removed from the true social order which Ruskin desired to see; but progress along the lines laid down in "Unto this Last" and "Time and Tide" is continuous and tolerably quick. The great modern disorders of strikes and lockouts, booms, depressions, and crises are in themselves evidences and results of the partial solidarity and organisation which have come into existence in various parts of the industrial field; great organised conflicts between capital and labour, rarer in occurrence, displace the continuous sporadic guerilla warfare of earlier times; the wider and more numerous attachments between trades and markets extend the area of each industrial disturbance. The general trend of movement is towards an industrial order based on a recognition of constancy of employment for all who take part in industrial processes, and of the substitution of salaries of maintenance for competitive wages.

The "Co-operative Movement" has its chief significance as a great tributary to this stream of new industrialism. On its distributive side it aims to restore regularity of custom, and by eliminating the factor of middleman's profit to enable consumers to get sound commodities at fair prices; on its productive side it seeks at once to maintain orderly and equitable relations between capitalist, manager, and employé, and to reconcile the interests of this co-operative group of producers with the co-operative group of consumers. Amid all the structural varieties of the Co-operative movement these common properties are found; all aim at substituting "order and co-operation" for "anarchy and competition."

The survival and revival of sweating industries in the midst of civilised societies, and the increased adoption of piece wages and of "forcing" wage systems in some important branches, appear to

militate against this progressive tendency. But a wide outlook upon the whole field of human occupations shows that an order which is not only economic but moral and rational is advancing. This order is based upon the gospel, so persistently and powerfully expounded by John Ruskin, that man is not distinctively a "covetous animal," but a being capable of effective and productive co-operation, just in proportion as the work he is called upon to do for society is worthy in itself and in the remuneration which it brings.

Ruskin's great and permanent influence is derived from his idealism, the laws of honour, humanity, and justice which he sought to impose upon society. These laws, as I have shown, were not mere amiable platitudes, utopian notions of a perfect order, but in the main practicable rules for the conduct of national life in business, education, and the home. The failure of most of his little private experiments in agricultural and industrial reform, connected with the St. George's Guild, nowise implied a lack of soundness in his principles, but merely an over-confidence in the enthusiasm of his disciples and a neglect of certain practical details essential to success. Among the numerous experiments in farming, cloth making, and retail trade which he set on foot none fulfilled his expectation. His educational enterprises were more immediately fruitful. Not only the Working Man's College in Great Ormond Street, but the movement of college settlements owed much to his early assistance and co-operation. Ruskin Hall, at Oxford, and several enlightened schools in various parts of England bear valid testimony to the utility of his life-long propaganda; the Museum at Sheffield is not merely a unique expression of his personality, but an embodiment of his whole educational scheme.

But while John Ruskin's life and writings have not been void of influence on the practical movements of his age and country, it cannot truthfully be claimed that they have yet borne full fruit. Mechanical progress, quantitative standards of wealth, short range utilitarian valuations had gained too great a dominion over our national life to admit of easy check or counter-action. Appealing to society and justice, Ruskin seemed to most a fanatic and a utopian revolutionist. His direct personal influence on the working classes has been grievously impaired by their lack of those very elements of culture which it was his supreme desire to see secured for them. As soon as popular education becomes a reality and not a name, the force and justice of John Ruskin's gospel will find in the open intelligence of the working masses an acceptance and a welcome which will give him the first place among British prophets of the century through which he lived.

The Industrial Situation in Russia.

BY W. A. SUTHERLAND.

DURING the past year the eyes of the world have been fixed upon Russia in wonder and curiosity. The fierce struggle between that monstrous empire and the newly-evolved Eastern Power has upset all preconceived notions as to the weight of numbers, and has proved the value of efficiency and high training against great but ill-regulated might. It is significant that if we pass to the internal policies of Russia we find a similar revelation of giant strength hampered by inefficiency, for Russia is like a giant in infancy, latently conscious of its powers, and restricted by organised reactionary influences.

Russia is almost incomprehensible to an insular people, if only by reason of its vastness. The Czar rules over a sixth part of the land surface of the world. In Europe alone he governs an area of more than two million square miles, a territory nearly seventeen times as large as the United Kingdom and six times as great as France; and his subjects, who are of many races, number 130,000,000. It is a country of vast distances and varying interests, of arid wastes and tracts of great fertility, of deep-seated ignorance and high culture, of immense resources imperfectly employed, of latent energy and tremendous possibilities. Long and interesting though its past has been, Russia is still only at the beginning of its development, but though that development may be slow it will in the end, by whatever agencies it may be shaped, have a great influence on the economy of the world. It may be that out of the adversities which have overtaken the vast empire may spring a new growth which shall lead to an enormous fruitfulness. The civilised world has no cause to be afraid of Russia, but it has great reason to hope for a happy issue out of its present afflictions.

To comprehend the inner movements which are slowly shaping the course of Russia, we must first survey the circumstances of the empire. It is primarily an agricultural country, but upon this foundation and at the expense of those who live by agriculture a remarkable industrial structure has been built up. With a good system of agriculture it may yet be one of the granaries of the world, but it is also enormously rich in mineral resources and in

timber, and with their utilisation it is destined to contribute substantially to the world's wealth. But for the moment the genius of the people is stifled by the system of government. The State is everything and does everything. It is the greatest landlord, the greatest trader, and the greatest railway contractor on earth. It controls the fisheries, the forests, the mines, the industries, the drink trade; it regulates what it does not administer and restrains what it does not dominate. Russia is a gigantic State monopoly, a mammoth trust. Yet in all it does it is autocratic, not democratic, for the people are without power or influence. Russia is ruled by the bureaucracy, the select and exclusive caste of officials, and though public opinion asserts itself from time to time, frequently by violence, the officials make no effort to amend the evils against which the movement is directed, and try only to suppress its manifestations and to thwart its workings. The effect of a system of government such as this is to destroy the capacity of the people and to compel them to remain dull, unprogressive, incapable of origination, apt pupils, clever followers, but unable to lead. Some one has called Russia "the new America," but though there has been an awakening in the country, and a development of industry which is truly remarkable, though there is a constant seething in the minds of the people which must one day lead to upheaval, it is still the antithesis of America—a vast, somnolent, ignorant, oppressed community, seething with inarticulate emotions, working almost unconsciously towards better things, yet blind to the outlets and lacking leadership.

The future of Russia lies with the moujik—the peasant. At present he is a child in leading strings, ignorant and wretchedly poor, blindly superstitious, conservative and tenacious of old beliefs. His passionate attachment to the Orthodox Church has been of great efficacy as an antidote to revolutionary teachings; his belief in its power has consoled him for the trials of his miserable existence. To understand Russia one must observe the moujik, and consider his circumstances. When slavery was abolished in 1861 by the decree of Alexander II. nearly the whole of the population was scattered over the country in sparse settlements, and the landowners, who were also the slaveowners, lived with their dependents on their properties. The few large towns were mostly composed of officials and military men. Under the medieval system which lasted so late into the nineteenth century the enslaved rural population produced nearly all the articles they required for their own and their lords' consumption. Each estate was virtually self-dependent, and the scanty trade consisted chiefly of articles of luxury mainly imported from abroad. The few

industries were engaged in the production of cloth and iron commodities; the means of communication were primitive, so that the movements of the people were limited, and for the most part they lived and died in one spot. The peasant serfs could not accumulate property, and were entirely at the mercy of their lords and masters. But the emancipation changed all that. The peasants became to a certain extent independent; they could earn money and spend it as they pleased. With the grant of civil rights they were also given land taken from the estates which they had previously cultivated for the owners. The allotment was calculated to give from ten to twenty acres to every male member of the community, at fixed rentals; but to facilitate the transfer the landlord received the value of his land from the Government, and in 1881 a scheme came into force whereby the peasants had to pay to the Government the price of redemption in forty-nine annual instalments, so that the land should be enfranchised in 1930.

It should be understood that there is no individual property in land among the peasants; the soil is vested in the communities. The Russians, it is well known, have a deep-seated instinct for co-operative action, their family system is patriarchal, and the heads of families join together to form the Mir or village council, which in turn elects representatives to the higher bodies for local government. The Mir is still the unit of self-government, and by it the essentials of local life are preserved; but in these and the higher elective assemblies the initiative of the people is limited by the control of special Government officials, for the Russian bureaucrats are opposed to every democratic tendency. But the root difficulty of the situation is that the emancipation deprived many of the people of the security of dependence without giving them adequate alternative means of subsistence. It is admitted now even by conservative Russian officials that the land divided among the peasants at the time of the emancipation was not merely insufficient, having regard to the natural expansion of the population in the future, but was actually insufficient at the time, with the existing methods of culture, for the maintenance of the population then dependent on the land. The Russian population increases rapidly in spite of ill-nourishment and insanitary conditions of life. Consequently the original deficiency was aggravated as the years went on, and the boast that the country has no landless proletariat, really baseless at the beginning of the new era, loses force every year. There are millions at the present day who are either landless or have not enough land to sustain them and their families, and are entirely or partly dependent on the outlets for their labour in the industrial regions. They have shown their desire for more land by making desperate efforts to purchase it, and the Government

was not wholly blind to the advantage of this movement and fostered it by the establishment of the People's Banks which give assistance to the peasants who wish to extend their holdings.

But the immediate and natural result of the liberation of the serfs was the creation of a very large body of consumers no longer provided for; a great impetus was, therefore, given to the establishment of industry, and organised production on a commercial basis began. The means of communication were developed as a natural result, and the first impetus was given to the demand for education so that the producers might be better equipped for their tasks. The result of that movement has been the growth of a great industrial system, but in spite of it the chief Russian activities are rural and cultural. Some 85 per cent. of the population follow rural pursuits, and their methods are primitive and ineffective. Broadly speaking, these people live in a state of poverty which would be regarded as horrible in England. Their destitution is distressing and pitiful. A journey through the rural regions fills the Western observer with sorrow and dismay. Vast and apparently interminable flats with the merest apologies for roads lie before him, and here and there a miserable collection of huts, called a village, the home of a patient people, victims of famine and disease, who with primitive implements endeavour to scrape a paltry tribute from the ill-tended soil. Nothing strikes the traveller going eastwards more sharply than the contrast between the splendidly cultivated lands of the German Empire and the starved and unresponsive wildernesses which lie around him when he crosses the Russian frontier. As his train creeps along he sees a peasant in his foul sheepskin urging a feeble and skinny pony to scratch the surface of the soil with a rickety wooden plough, the share of which is also of wood shod with the merest tip of iron, because the cost of an iron plough in that land of high protection is beyond his miserable means. Though the soil of a great part of Russia is naturally good and fertile, the vast "black loam" belt being capable of yielding very heavy crops, it is estimated that the produce of Russia is four times less than that of America over a similar area, and about ten times less per head of the population employed in the cultural industry. The country does not produce an excess of cereals, though it exports so much. Its increased exportation is due to insufficient consumption at home. One authority declares that if the whole of the wheat and barley grown in the country were retained for consumption at home European Russia would still have less than it needs for the food of its own people, judged by the standard of consumption in England. The yield per cultivated dessiatin is the lowest in Europe. Belgium produces 128 poods per dessiatin, and Russia

less than 39 poods—(a pood is equal to about 36lbs. and a dessiatin to 28·6 acres). Yet, though Russia produces less corn per head than any European country, it is the second corn exporting country in the world. What wonder that in that land of famines the consumption of bread should have fallen 70lbs. per head, and the rejections for military service have increased over 14 per cent. in seven years?

The strangling influence of poverty causes imperfect cultivation and restricts the yield in the best seasons, and there are periodical crop failures which cause the direst distress. Famine is endemic in Russia. In the terrible famine of 1891, when a relief fund was organised in England, it was stated that every sovereign subscribed would keep an adult Russian for eight months until the harvest came again. No more terrible commentary could be made on the wretchedness of the people. In 1898 there was a failure of the crops in several extensive regions. Before the famine which ensued the people of the province of Simbirsk were six million roubles in arrears with their taxes and redemption payments, a sum nearly equal to the produce of four years' taxation. The people of the Kazan province owed sixteen millions roubles, or eleven roubles a head; thus they were also four years behind with their payments, and the crisis of that year only made matters worse. Professor Oseroff wrote:—

> All Russian consumers suffer quite absurdly from excessive protection, and pay vast sums to the manufacturers; while, on the other hand, Russian agricultural industry suffers because of the high duties on many articles which agriculture requires for development. The high tariff on iron compels the peasant to till the soil with an antediluvian plough, to harrow it with dry wood, to reap the grain with his hands, to winnow it by the breeze, to grind it, if not in the domestic mortar or cask, in a windmill which contains not a single iron nail.

As Russia is primarily an agricultural country, and it is by the tilling of the soil that the majority of the people must live, it would appear to be the first duty of the Government to develop agriculture and not to strangle it. But the poverty of the peasants is aggravated by the high prices which have been maintained for the benefit of the manufacturers; when famine comes there is no credit except from the money-lender and no food except from the district council. Some fifty Commissions have sat to inquire into the causes of famine and to discover remedies, but little progress is reported.

To eke out the pitiful yield from the land, which is in its allotment insufficient for their maintenance, the Russian peasants have built up an enormous home industry. In the long winters the rural people work in their own homes at various handicrafts, and where the soil is least productive these industries are most numerous. It has been estimated that seven or eight millions of

people are more or less constantly employed, often working for sixteen hours a day, under the most oppressive conditions, for the home trades are largely in the hands of middlemen and sweaters, and though the produce of the labour so expended is estimated at from fifty to eighty millions sterling the wages earned by the individual are beggarly. Six or seven shillings is a common return for a week's toil.

But neither the land nor the home industries are sufficient for the needs of the Russian peasantry, and the industrial development has been in one sense a boon to the people in providing them with a new means of livelihood. Circumstances rather than policy have created in Russia a distinct landless artisan class. The majority of the peasants, even of those who work in factories, are, however, still attached by ownership to the land, though it is not enough for their needs. But in the central industrial districts, in the Governments of Moscow and Vladimir, there has grown up a class of workers who have no longer any interest in or ownership of the land, and who live by their earnings in mills and workshops and mines. In these districts the landless workmen in the industries are estimated at 86 per cent. of the total number employed.

Before entering on a more detailed examination of the industrial and agricultural conditions it may be well to consider the characteristics of the people with whom we have to deal. The typical Russian peasant is good-natured, kindly, sluggish, inactive. He is simple, almost childlike, and very patient; many of the Englishmen there who have experience of him and his work are inclined to regard him as deceitful, capricious, lazy, and unreliable, and he is certainly cunning. But of his kindly disposition there can be no doubt. Every one in Russia is "brother," and each helps the other in the true fraternal spirit. The communal family life is generally happy, and the very poverty of the circumstances tends to promote mutual helpfulness. The poverty is grinding and impairs the stamina of the people, but it enhances rather than destroys the feeling of consideration one towards the other. The villages are composed, as a rule, of wretched one-storey huts, thatched with straw, and in every stage of dilapidation. Sanitation is almost unknown, the water supply is almost invariably bad, the food coarse and insufficient. Disease is rife, and the death rate is sometimes appalling, yet the population continues to increase. The people live for the most part on black rye bread, cabbage soup, porridge, and potatoes, with tea or kvass, a light fermented beverage. Flesh meat enters rarely into the dietary table, though fish is eaten freely, and a pickled herring and a slice of black bread may make a Russian workman's dinner. The Russian is self-indulgent and improvident notwithstanding his

co-operative methods. When he has money enough he is prone to spend it on vodka, and drunkenness is extremely prevalent still, in spite of the Government monopoly and the temperance movement. He is often dirty and disgusting to look upon. Once a week he is expected to take his national vapour bath, but then he dons his filthy sheepskin again in the winter, vermin and all. One morning, when on a journey to the south of Moscow, I looked out of the railway carriage at a crowd of peasants on the platform. They had travelled all night in the most uncomfortable circumstances, and had rushed to a tap standing there against the wall to refresh themselves. A little garden watering can which hung by the side of the tap was filled with water, and one of them sucked a mouthful from the spout. After turning it round in his mouth for a few seconds he spat the fluid into his hands and rubbed his face in it, and, his morning ablutions thus performed, he left the others to follow his example and strode back to the fetid carriage.

But the most striking phase of the peasant's life is his intense devotion to his Church, his almost superstitious reverence for its doctrines and ministers. It has been said that the educated Russian treats his religion with polite irony, but the ignorant Russian has the profoundest veneration for the Church, and, therefore, for the person of the Czar, who is its head. In the streets he may be seen crossing himself before the innumerable shrines and holy places, and buying candles to light at the altars; the ikon or sacred image is erected in every house and every business place, and a man about to do some evil deed will cover its face that it may not witness his transgression. The priests, many of whom are ignorant and self-indulgent, have great power, and the hundreds of thousands of beggars—for mendicancy is an organised avocation—parade religious symbols in an appeal to the sympathies of the people.

A dull, darkened, and superstitious race, contented so long as there is money enough to pay taxes and buy food from harvest to harvest, with a little over for vodka and self-indulgence, is easily managed by the administrative system of Russia, so long as the old conditions remain. But new conditions and the dissemination of new ideas are beginning to have their effect. The Government represses and attempts to improve at the same time. Some years ago it took possession of the drink trade and converted it into a monopoly, inspired, no doubt, by a desire to promote temperance, and also to enlarge the State revenues. Something has been done to check the indiscriminate consumption of vodka, and counter attractions have been provided out of the profits of the monopoly. The People's Committees appointed to organise this movement received in 1900 £630,000, or rather less than a fifth of the profits

of the monopoly in that year. Some 2,000 people's theatres have been established in the towns and villages, to which the people are admitted free or at nominal charges; lecture halls, concert halls, tea rooms, libraries, secular Sunday schools, night shelters, workmen's dining halls, and establishments corresponding to our Rowton Houses have grown up with a perceptible effect on the social life of the people. But the moujik has many lessons to learn ere he can be regarded as a good and progressive citizen, and, most of all, he needs self-control and education. His elevation must be a slow process, for he is the plaything of a Government which is firmly opposed to the spread of enlightenment or the creation of a thinking and assertive populace. The police have him in their power, and, though a reform of judicial procedure followed the emancipation, the laws are in practice treated with levity, and the administration is corrupt from the highest to the lowest points. The passport, without which a Russian cannot move from place to place, is an oppressive weapon, for it restricts freedom, and is used to break up intercourse, and it gives the authorities complete control over the movements of the individual.

Naturally it could not be an easy matter to build up a great productive industry with such a people, untrained to organised labour and incapable of initiative. And yet Russia has made amazing progress. She has developed a great external trade, chiefly composed, so far as exports are concerned, of the fruits of her agricultural activities. Rye is the most important victualling crop, and in the production of wheat, which is chiefly grown for export, Russia may one day rival the United States when the methods of cultivation are improved. The wheat area is enormous, the "black loam" belt is very fertile, and immense areas yet remain to be brought into bearing. But the methods of cultivation, as has been pointed out already, are most primitive, and are improving very slowly. Mineral manures are still used very little, and there is an insufficiency of stable manure. Scientific farming, speaking generally, is unknown. One sees the peasants still making general use of imperfect implements, like the foot ploughs made by themselves; harrows made of iron are exceptional; in the black earth region harvesting is still largely done with a scythe, outside that zone with a sickle; threshing is often done with a flail, and in the south by riding over the grain with a cart. Machinery is coming in slowly, though co-operation among the small cultivators is enabling a more extended use of labour-saving machinery to be made, and there has lately been a notable increase in the importation of agricultural machinery. The average exportation of grain is from 140,000,000 to 150,000,000 cwts., 54,000,000 cwts. being wheat. The industries attached to cattle rearing are also very important. In 1900 it was

estimated by Russian officials that 154,000,000 head of cattle could be found in Russia, or 120 for every 100 souls, but the number does not keep pace with the population and is not evenly distributed. It is also estimated that Russia has more than half of the total number of horses in the world, and there are 70,000,000 sheep, but many of the small farmers have not even horses for their ploughs. Dairying has become a great industry, and is rapidly extending. In 1900 the total value of the dairy produce was estimated at £37,000,000; in 1896 the export of butter was 100,000 cwts., and in 1900 it had grown to nearly 400,000 cwts., worth a million and a half of our money. This trade is only in its infancy, but there are already 3,700 butter-producing establishments in the north of Russia and in Siberia. For meat, tallow, and hides four millions of cattle are annually slaughtered; 2,500,000 cwts. of wool are obtained, and the export egg trade, which is growing rapidly, is worth three millions a year to Russia, the total produce being estimated by Russian statisticians at over 3,000,000 cwts. Milling has been greatly developed in the last two decades, and it is estimated that there are now 20,000 flour mills in the empire; while for the sugar industry in 1901 425,600 acres were cultivated with beet, more than double the area of twenty years before. It is worthy of note, however, as an example of the methods pursued, that while in the west of Europe the average yield of beet per acre is fifteen tons, in Russia it is only six. In 1903 the area under sugar beet in Russia was 1,390,000 acres, exceeding that in Germany by 35 per cent.; but the German crop was about one and a half times as great as that of Russia. The annual consumption of sugar per head in Russia is 18lbs., about one-fifth of the consumption in the United Kingdom.

In spite of the demands such occupations make on the work of the peasants, the Russian industrial development has been facilitated by the plenitude of labour and its cheapness. Russia's mineral resources are plentiful, though as yet imperfectly developed. The coal production in 1900 was 16,151,577 tons, and for other needs 3,643,000 tons were imported. The iron production was 2,907,299 tons, and the production of steel has risen from 354,000 tons in 1889 to nearly 2,000,000 tons at the present day. The enormous petroleum industry in the south has doubled its output in ten years. To cope with the expansion of trade the Government carried out great railway works. In 1902 there were 40,836 miles of line, and the roads were improved. There are 52,000 miles of natural and artificial waterway in European Russia, and the total value of the cargoes carried in the vessels which call at the 2,500 river landing stages is estimated at £44,000,000. But this system can only deal with traffic during the open season, and it is on roads and railways

that the country must mainly rely for its distribution. Up to 1901 £400,000,000 had been spent in railway works, 95 per cent. of the outlay being incurred by the Government or under Government guarantees.

Considering the industrial activities of Russia in more detail, one is astonished at the remarkable progress in organisation which has been made in a generation. The export of timber amounts to some £5,000,000 sterling, and there are about 1,300 saw mills employing 45,000 men, with an output valued at £6,000,000. In 300 furniture factories some 10,000 men are employed. There are many paper and wood pulp mills; in 1902–3 275 factories were engaged in the extraction of sugar from beet; the leather and boot trades have grown to considerable proportions, and there are important glass, pottery, and chemical industries; and mining employs some 300,000 men, 77,000 of whom are engaged in the extraction of gold-bearing ore.

But the chief industries are those of iron and textiles, and the development of these is very remarkable. The policy of high protection and Government encouragement is directly responsible for the great inflation of the metal trade. Many of the huge establishments built up with foreign capital are under the control of Englishmen. For instance, the English New Russia Company was founded in 1869 by John Hughes, of Dowlais, and round the works, which employ from 10,000 to 15,000 men, a town of 30,000 people has grown up. The dividends paid gradually rose to 20 per cent. In 1893 30 per cent. was paid; in 1894 each share was doubled in value and a dividend of 25 per cent. was paid; and since then there have been dividends of 15 and 20 per cent. Many other companies in the iron trade have done extremely well.

Under the protective policy the textile trades have also grown to great dimensions, employing 700,000 hands, with 6,500,000 spindles and 150,000 looms. The cotton trades alone employ more than 15 per cent. of the factory workers of the empire, while there is a considerable production of wool, linen, silk, jute, hemp, and lace goods. Russia has greatly encouraged cotton growing in the Trans-Caucasian regions, and in 1903 derived 6,000,000 poods from that source and 8,000,000 poods from foreign sources. But this development has been carried out under a system of extreme protection. It has been estimated that 100 kilos of Russian cotton print (common Indian quality), valued at 210 roubles, could be obtained from abroad were it not for the import duties for 150 roubles, so that the Russian consumer pays to-day about 60 roubles more than the article is worth elsewhere. Protection such as this imposes an enormous burden on the Russian buyers of commodities.

Thus, though prior to the emancipation trade was generally despised in Russia, a new spirit has grown up with the development of industry. At the present day the number of trading and industrial concerns on which the trading tax is paid is some 400,000, and this is mainly the growth of thirty-five years. The difficulty, of course, at first was in obtaining capital, but long credit played its part, and the system is still universal in Russia. It should be mentioned that a large part of the trade of the country is still transacted in the fairs, of which there are some 2,000 in European Russia alone, with a turnover estimated at £100,000,000 a year. But this primitive method of exchange is losing its hold slowly though surely. A new system has taken possession of the country, and in spite of all difficulties—and they have been enormous—and of all crises—and they have not been few—the development of Russian industrialism goes on. From the outset the State took an active part in controlling the new movements; it guided, dominated, and subsidised. Russian industry has been built up with private enterprise, foreign capital, high protection, and State control. The rise of M. de Witte to power coincided with the enormous expansion of Russian industrialism which it was his policy to encourage. The policy of high protection was deliberately adopted so that Russia might be made a great industrial nation at the earliest possible moment, or, as its apologists say, to make it self-supporting. In commercial practice it is only possible to import those articles which are not manufactured in Russia and those raw materials which are not found in the country. Many of the industries made such progress that the Minister was able to claim that "the policy of protection has given excellent results." From 1894 to 1900 there was a great influx of capital from abroad, France and Belgium being the chief contributors, and the Government also came forward with aid and became the chief consumers. The iron trades battened on Government orders for railway and other work, but there came an end to this demand, and then the flimsy foundation of the prosperity was exposed. Most of the iron trade firms had specialised for Government work and ignored the more permanent needs of the community, and when the Government orders were reduced or ceased they became hopelessly involved. The railway deficit was 45,000,000 roubles in 1902, and in the following year it was even worse. The deficit on the railways in 1903 was six millions sterling; in the present year, 1905, with the completion of the Orienburg-Tashkent and the Vologda-Sedletsk lines, it is estimated to reach eight millions. The State has burdened the people by purchasing almost exclusively in the home market. The rails for the State lines might have been imported for half the money paid for them, and thus the metal industries profited at the

expense of the nation, but while the companies were paying dividends up to even 70 per cent. they had no foresight. The protected industries became a gigantic trust, taxing heavily the resources of the people who have no elasticity of purchasing power. In the crisis which followed many of the firms went to the wall, and loans amounting to 100,000,000 roubles had to be made by the State Bank, which had in many cases to undertake the management of the concerns to avoid total loss.

The iron trades had not recovered from their difficulties when the war began. Compared with 1900, the year of greatest production, 1903 showed a diminution of about 16 per cent. in the output of iron manufactures. The blast furnaces are capable of producing some 4,700,000 tons of cast iron, but they yielded little more than half that quantity in 1903. The rolling mills were capable of dealing with more than twice the demand of that year; of 240 ironworks 33 were idle, and of 295 blast furnaces only 163 were working in December, 1903.

It has been claimed on M. de Witte's behalf by one who knows him well that

> In the long run his policy will supply a remedy for the agricultural situation. The capital needed for the restoration of the land cannot, as things go, be raised on the land. By opening up new employments in the towns M. de Witte hopes eventually to shift the burden of taxation on to the shoulders of the manufacturers, and thus to supply the State with the necessary means for staying agricultural decline.

That is the dream, but the facts are not encouraging. It is the policy of putting the cart before the horse, and the result has been to retard the rate of progress. De Witte, it is true, did much for his country before his fall. He established the currency on a gold basis, organised industry, and humanised to a considerable extent the internal administration; but his ambition to make Russia a mightier world Power by making her a self-contained industrial Power was pursued at the expense of the fundamental interest of agriculture. Russia is an exporter only of foodstuffs and raw materials, and she cannot export manufactures under the present circumstances, so that the industries exist only to meet the home demand. But to support the manufacturers under a prohibitive tariff prohibitive prices are charged, and the unhappy people are too poor to pay them, so that the home demand is restricted and inexpansive. In 1897 the peasantry were in arrears to the extent of 94,000,000 roubles in the annual payments to the Government for the land allotted to them, and in 1903 these arrears had grown to 121,000,000 roubles, or over £12,000,000. True, the Czar, on the birth of his son, remitted these arrears, but, as they could not have been paid, the gift was

not worth much, and the accumulations of debt serve as an example of the poverty of the agricultural interest which prevents its proper development, and renders it unable to give the needed support to the industrial interest of which it is the chief customer. The natural course, it will be said, would have been to encourage agriculture by all means, and so to provide a consumer for industrial products. The opposite course has been followed, and it is now obvious that a stable and satisfactory industrial basis cannot be obtained until the country is in the enjoyment of greater agricultural prosperity.

It should not be assumed, however, that the crises through which Russian industry has passed are necessarily fatal to future progress. The Russian is inured to misery, and is pathetically patient, but the resources of the country are great, and their exploitation has merely begun. It is necessary to survey still more closely some of the conditions under which that exploitation is attempted. The Co-operative instinct found one new outlet at the beginning of the industrial era. In 1900 there were 1,784 registered trading companies with a capital of £219,000,000. The joint-stock principle is mostly at work in the textile trades, and the laws restrict the abuse of the system. The formation of limited companies is strictly under Government control. Every company must be authorised by the Government, and its bye-laws officially confirmed before it can trade. Indeed, the Government has exercised paternal rule over the methods of trading; the law enjoins that all who engage in trade must keep books in prescribed form; the laws regulating bankruptcy are very stringent; and the patent law follows the German plan very closely. As a general rule all persons enjoying civil rights, Russians and foreigners, can engage in trade, the only restrictions being placed upon Jews. There are Commercial Courts to settle commercial questions, and all who trade must pay a tax ranging from £52 a year downwards.

One condition in favour of industry is the cheapness of the labour which is available, and a curious phase of the labour market is the influence exerted upon it by the Co-operative Associations of the workers, who form themselves into bodies known as artels. The artel is an old-established feature of Russian life; it is founded on the basis of unity of purpose and perfect equality. A head man is chosen, to whom all members are amenable, but the head man is, in turn, amenable to the artel. All kinds of work are in this way done by the members for themselves; some artels are fixed in one place, others wander to and fro, with or without funds, hiring themselves out to anyone who may need the services of a number of men. The employer gains by this system. Each artel is a social and economic unit, the members watch each other, and are

moved to do the best work in the common interest, and every member is mutually responsible for the proper discharge of undertakings. Some of the artels have acquired funds, and engage in manufacture on their own account. For instance, certain villages near the city of Vladimir combined many years ago to buy iron to make scythes at home. To this day they carry on the work, the head man going forth to buy material and sell the products, and the others working together in common for the common good. Thus several branches of Co-operative production are successfully carried out, and the principle flourishes in a score of trades. There is neither president, board of directors, nor professional assistance; all the members work alike, and each has an equal voice in the management of the concern. In St. Petersburg the Exchange Artels are wealthy and important corporations. They perform the duties of longshoremen and stevedores in loading and unloading vessels. The owners or purchasers of cargo employ an artel to handle it, and the artel deposits money in the bank as a guarantee. The work is invariably well done, and there are twenty-four of these bodies in the city, and similar bodies in other ports. Admission to membership is strictly safeguarded, and disputes are invariably settled by arbitration and not before the Courts. Railway work is largely done by artels; agricultural work is done for landowners by artels, which, in some cases, take a fixed share of the crop as their reward. In all kinds of work, from reaping a crop to building a factory, the artel is employed, and the members often live together, co-operating in this way also for the sake of cheaper maintenance. So deeply ingrained is the instinct that there are instances of prisoners who found themselves cast together forming an artel and electing a head. Such is the confidence in the system that in the old days of marching to Siberia it was not uncommon for the officer in charge, on receiving the pledge of the head man that no attempt should be made to escape, to allow the prisoners to leave off their leg irons. The Co-operative instinct is second nature with the Russian; it has been truly said that he is not, and cannot be, an individualist. Employers find it to their advantage to deal with the artel because the common interest is to give good service; it simplifies dealing, and the loafer finds no place in its ranks.

Though one factor in favour of industrial development is that labour is extremely cheap in Russia, it is, of course, for the most part inferior labour when judged by a British standard; but where modern machinery is employed, under highly-trained managers from more advanced industrial countries, the deficiency of skill is to some extent counterbalanced. It is in the machinery and engineering and iron trades that the men enjoy the highest wages

and the shortest working day. In these trades for a day of ten to ten and a half hours a wage of £2. 10s. a month may be taken as an average payment, though there are special cases in which the wages rise to from £4 even to £10 a month. Even unskilled labourers are paid more than the 25s. a month which is about the average for such service in other trades. In the iron and steel works of the region of the Don from 3s. 6d. to 4s. 9d. a day is paid for rolling work, over 3s. a day for puddling, and 2s. 6d. a day for blast furnace work. In the textile trades spinners receive from two guineas a month upwards, though there are cases in some of the large districts in which the wages may amount to £1 and even 24s. a week. But the average of a man's wage in the cotton trade may be set at little more than 30s. or 32s. a month so far as the latest information, necessarily sparse and incomplete, justifies generalisations, and the payments for a woman's work in a cotton factory average from 20s. to 22s. a month. In the woollen factories the men's wages are rather higher, and the women's lower, than in the cotton trade. In the sugar factories men's work is paid for at an average rate of 37s. a month, and in the mines the payment for underground work is about half-a-crown a day. In the Don basin the payment for work above-ground ranges from 1s. 8d. to 1s. 10½d. a day. The lowest point is touched by the agricultural labourer, whose average wages vary from £6. 6s. in the "black earth" region to £6. 14s. in other Governments; while, taking into account the value of food and lodging, the whole of the agricultural labourers' emoluments do not exceed £11. 10s. in a year.

It must be taken into consideration, however, that the Russian workman in the industries enjoys some emoluments in kind, but he is also a self-indulgent person, who is very fond of holidays and observes many fasts and feasts, which diminish his working time. A reduction in the number of compulsory holidays has lately been mooted, but in the west the employers get their men to work from 290 to 295 days only in the year; in the central provinces the working year is some ten days shorter, and in the east there are only some 270 days of actual work. But the working day is much longer in the east than in the west. A uniform working day has yet to come in Russia, though the tendency is to diminish the number of the hours of labour. But the employers have to render services to their workpeople which must be taken into account in considering the wages. Many factories cannot obtain labour on the spot and have to import it, and, therefore, they must provide houseroom for their people. In the Moscow Government 55 per cent. and in the Vladimir Government 42 per cent. of the workpeople live in houses built by their employers. In the western and

south-western Governments large towns are fairly numerous; therefore, factory dwellings are rather the exception and cash wages are better. But wherever houses are built they are to some extent an asset in the wage payments, for in the Vladimir district 90 per cent. of those who live in the provided houses pay no rent, and in the Moscow district the proportion is even higher. Where rents are charged they seldom amount to more than 3 per cent. of the wages, and in most cases to only 1 per cent.

The employers are compelled to make other provisions for the well-being of their servants. Factory townships in Russia often make a good impression on the travelling observer by reason of these circumstances. Some provision for medical attendance is generally compulsory. By a new system the responsibility for the provision of medical aid is laid upon the local governing bodies, who are empowered to exact the cost from the employers. But at present the industrial magnates of Russia have to lay out half a million a year in provision for sickness and accident among their employés, or 8s. 3d. per head per annum for all the workmen engaged in the factories which give medical attendance at all. Some of the little hospitals attached to the factories are models of their kind, and are attended by qualified medical men and trained nurses on the staff; in such works medical attendance can be had at any time by those who demand it. An edict asserting the principle of employers' liability apart from the question of individual responsibility has lately been promulgated, and a new branch of insurance against risks has been opened out. An interesting example of its working may be given. The men who came from Russia to the Glasgow Exhibition of 1901 to build the Russian Pavilion there were insured for the period of their engagement by the Government which sent them over. About £120 was paid in premiums to insure 158 joiners and carpenters and four foremen. In the event of his death the family of a foreman would have received £317, and of an ordinary workman £169; in the case of total disablement a foreman would have received the interest of a capital of £475 and a joiner the interest on £253, while during temporary disablement the payments would have been 3s. 2d. or 1s. 8d. a day. Schools and places of entertainment are also among the contributions which employers make to the advantage of the workpeople, and these have to be taken into account in considering the wage returns.

A good deal has been done by labour legislation to secure proper treatment for the workmen in most of the industries, and there is a large staff of factory inspectors, whose duties are heavy and numerous, and who exercise a strict supervision. They are charged to enforce the regulations governing factory life, to

investigate the causes of accidents, to see that the children are taught, that new schools are built and old ones enlarged where necessary, to secure the safety of steam boilers, and to enforce stringent measures for protection from accidents, and in labour difficulties they are to act as arbitrators and to enforce a settlement. Breaches of the rules laid down are punished by a scale of fixed fines, but the money so obtained is put into a fund from which, with the consent of the inspector, necessitous workmen may be relieved.

The laws regulating employment began some twenty years ago by forbidding the employment of young children. Minors under twelve are not allowed to work in factories at all, and at specially exhausting work their employment under the age of fifteen may be prohibited. The employment of young persons—*i.e.*, those between fifteen and seventeen—and women at night work between the hours of 9 p.m. and 5 a.m. is forbidden, except in specified industries, and there only under special precautions. And the duration of the day work of these feebler toilers is regulated to prevent over-pressure. Towards the middle of the last decade the Government began to regulate the hours of the employment of adults, providing that a day's work should not extend over more than 11½ hours, excluding intervals, and special holidays are insisted upon in the contracts. For breaches of the contract on either side heavy punishments may be inflicted, and employers may be severely dealt with if they violate the laws against the truck system—if they force upon their workers payments in goods instead of coin. Where shops are kept attached to a factory the inspectors must fix the price of all articles of primary necessity, and no advance is permitted without their consent. The workmen are protected in many ways, and theoretically there is an ample provision for the adjustment of grievances. Theoretically, also, a strike cannot occur in Russia, since it is an offence against the law for which the penalties are duly prescribed. In practice, however, labour difficulties constantly occur, and as the industrial system extends the difficulties become more acute. There is a constant agitation for reduction of hours and also for increase of pay, and, though combination against the established order of things is constructively criminal in Russia, it is so common that troops have often to be employed to keep order, and brutal scenes are frequently enacted. The Russian is a born schemer, and delights in little plots, and wily individuals are at work stirring up disaffection. There appears to be a growing sense of independence in the factory workers, and yet it is cherished in conjunction with a servile complaisance. I stood one day some four years ago in the entrance hall of a great cotton spinning mill near St. Petersburg, one of the largest and most

prosperous in Russia, as the hour for dinner approached. A group of officials stood waiting the workpeople as they descended the stairs from the working floors, and each one, man and woman, submitted without the slightest sign of shame or resentment to a degrading search in their clothes for hanks of yarn, which they were suspected of the inclination to steal. It was a revolting spectacle to an Englishman, but the Russians laughed and chattered gaily according to their kind as they held up their arms and submitted themselves to the humiliating daily ordeal.

For the reasons here given, and many others which proceed from the character of the workpeople, labour is not really so cheap in Russia as the mere wage figures indicate, and the cost of industrial production is considerable. The casual nature of the nomad labour which is still the greater part of the supply is a drawback; and labour is most efficient where it is regular and constant, the workers gaining experience by their daily pursuit of one avocation. The Russian is usually an apt pupil, but he has no initiative; he works mechanically, doing what he is shown how to do, but without understanding or caring to understand why it is done, or on what principle the method is based. He is apathetic, indifferent, often lazy and even unprincipled; his moral code is not high; he is ignorant, careless, and his instinct is to give as little as he can for the little he receives, so that constant and very watchful supervision is required. His intelligence is considerable, but he is not prone to exercise it in servitude, and if anything goes wrong someone must be near by to help him to set it right. One of the interesting facts of the textile development in Russia is that it has been accomplished almost entirely under English management. Mill after mill one finds with Englishmen at the head and Englishmen as overseers. The Government has been sorely exercised by this fact, and has tried hard to extend Russian management by encouraging and even compelling the employment in responsible positions of the products of the technical Universities, highly trained men with dazzling diplomas. They would entirely supersede the foreign management if they were able to do so. The British overseer and manager who goes to Russia is an expert in his business, and, though he does not work by scientific formulæ, he attains the best results, and he has the racial knack of managing men. The Russian with a far higher education is too often merely a theorist; he needs an army of clerks and assistants to enable him to do his work, and he is so hedged round with the traditions of red tape that he is sometimes unable to manage his mill without a company of soldiers and occasional incursions of the Cossacks.

A short story will illustrate this defect of the Russian method. A mill manager in Ivanova, a night's journey south-east of

Moscow, told me that he had to accept the services on his staff of a highly-trained Russian technologue who in theory was capable of any work in engineering, from building a railway bridge to designing a battleship. One day something went wrong with a piece of the mechanism in the carding room, and the English manager said to his assistant, "This is your chance; find out what is the matter and put it right." A day or two went by, and the machinery was still stopped, and the manager, losing patience, set his English machinist to the task. In an hour or two the man had found what was wrong, and had the machinery working again. A little later the Russian came back with many sheets of paper, on which he had demonstrated to a nicety by mathematics what was amiss and how it should be remedied; and he was deeply chagrined to find that the machinery was already at work, that which had taken him three days to demonstrate having been discovered intuitively by an experienced and practical but less highly educated Englishman in a fraction of the time.

Before pursuing this question of education and training which bears so closely on the future of the country, it is, however, necessary to survey briefly the development and possibilities of Siberia, to complete our review of Russia's resources and activities. Siberia constitutes a third of the Asiatic continent and two-thirds of the entire Russian empire. It is partly composed of vast forest lands, partly of mountainous areas rich in minerals, partly of frozen and uncultivable tundra; but there is a large region where the soil is suitable for cultivation, and is, indeed, fertile. In years to come Siberia will contribute substantially to the world's food supply, and with modern methods may yield enormous crops; it will utilise its mineral resources, and may also build up an extension of the industrialism of Europe. The development must be slow, but it is proceeding, and Russia as a colonising Power in Asia has undoubtedly had some success according to her lights. The Siberian Railway, though commercial success cannot attend it for many years to come, if at all, has opened up the country and provided the necessary means of transport, and the Government which entered on this stupendous undertaking had the peaceful development of the country as clearly in view as the strategic necessities. It has followed a conscious and definite creative policy, of which the railway is a great and spectacular proof. A large part of the habitable area has been surveyed and opened up, drainage and well-digging have been carried out, and the country is slowly being prepared for settlement. There are vast arable areas and vaster grazing grounds, and the people are being brought to them. In the years immediately following the emancipation the number of emigrants to Siberia did not exceed 2,000 a year, and

there were many convict exiles who have since become settlers or the progenitors of a settling race. But since the construction of the railway a great change has taken place. In the ten years following its opening in 1893 at least a million and a half of landless Russians from Europe have emigrated and settled there with the direct aid of the Government. Up to the outbreak of the war the influx of Russians from the congested districts had been not less than 200,000 a year. Even yet the population of that enormous area is still very small—between six and seven millions—and it is very sparsely scattered, the most populous Government having only four people to the square mile, while the average distribution is only 0·5 to the square mile. But with such an organised flow of emigration and the normal increase of the population the development of Siberia must proceed, and observation shows that the newcomers are settling down comfortably, so far as comfort is measured by their standard. The area is so vast and varied that the emigrants from the different parts of Russia can find land to suit them, and great care is taken that they should be distributed in accordance with their habits and natural inclinations. The possibilities of the country are made known by information circulated officially, and emigration is not permitted till suitable land has been allotted. Sometimes a scout or pioneer is sent in advance from a village or district to survey the localities likely to be suitable, and to make arrangements. On the Siberian Railway the emigrant fare is only a quarter of the ordinary third-class fare, and this probably ranks with the cheapest travelling in the world. Inspection and precautions secure something like sanitary conditions of travel, medical aid and provisions can be obtained at the various emigrant stations *en route*, and there are barrack shelters, hospitals, and dining-rooms by the way. To assist the settlers seed is provided and small loans are made in money and in kind. Stores have been erected where agricultural implements can be obtained on easy terms, a travelling medical staff has been appointed, churches and schools have been built, and many other steps taken for the good of the people. But the country is still in a terribly backward state. Only 8 per cent. of the people live in urban surroundings, and though these towns are of their kind excellently equipped the hardships of the rural folk are great. Like Russia in Europe, Siberia is a country of patiently-borne misery. The money lender is a dangerous enemy of progress, and as the exploiter of necessity is responsible for many evils. Mr. Geoffrey Drage, who has recently written on the subject, says a whole family toils the year round for the exploiter and receives a calf; not seldom the exploiter rewards a woman's work for the whole day with a cup of sour milk; children work for nothing but

bread. Education outside the few towns is almost non-existent; not 1 per cent. of the children attend school. And yet Siberia makes progress; it exports grain, minerals, and the produce of cattle raising, and it has a large and growing trade in eggs and butter. In the distant future it may play a different part in the world's economy.

There is still a phase of Russian life which must be considered before this outline of the situation is complete, and it is reserved to the last because it is intimately interwoven with the agitations which have latterly become so frequent and with the movements which seem to portend an ultimate upheaval in the empire. That is the position of education. In the days of servitude there was no general desire or apparent need for education, and it was only with the uprise of the commercial system that the desire became marked. In education Russia is probably the most backward of all civilised countries; certainly it is far behind any of its neighbours in Europe. In 1898 there were only some 4,200,000 children in attendance at schools, or a quarter of the whole number of children in European Russia. The proportion has not in the six years which have elapsed been perceptibly increased. Of the adults it is estimated that 73 per cent. are illiterates, and in some regions the percentage is actually 94. The prevailing ignorance is so great that it is still useless to display printed signs outside the shops setting forth the nature of the goods sold within, and even in the large towns the shop fronts are garnished with coloured pictures of their wares. A report presented in 1893 declared that at the existing rate of progress 260 years must elapse before all the people can read and write. The fact is that, though the people desire education and in many cases yearn for it, though the zemstvos and other representative bodies clamour for it, the Government is more than ever the enemy of education, and deliberately confines facilities for training within narrow limits that it may avert the evils which it believes to proceed from enlightenment. Bureaucracy is afraid of education; it sees in it the foe of its own predominance. The educated people of Russia belong to the rich and the well-to-do classes, leavened by a few of the lower classes who, in spite of poverty and opposition, have at great sacrifices gratified their thirst for learning. The training imparted in some of the schools, higher and technical, is sound and comprehensive, and commercial education is organised on a distinct basis. But the system of elementary education is very imperfect, and is deliberately strangled. The masses must not be taught—that is the unexpressed resolve of the Government. Thus there is a vast uneducated class, with a small body of highly-educated men and women. In the University of Moscow there are some 5,000 students, many of whom are very poor and maintain themselves by

teaching others who are better off. But there is little scope for the employment in Russia of the scholar, and he is often glad to settle in a poor official position for the sake of an income. With the growth of industry there has been a demand for the services of those trained in science and technology and commercial subjects, and the young men of the upper classes have been ready to meet it with an education of University rank.

But even the Universities have been sternly repressed in their efforts to diffuse knowledge and develop the mind of Russia, and the troubles among the students reported from time to time are chiefly due to this policy. The Universities are denied autonomy and independence, and they have been robbed of every vestige of freedom and self-government. The heads and the professors are merely State officials, and the students are subject to police government, petty espionage, and tyranny. Every attempt at association is forbidden and thwarted. "The Universities are turned into barracks, where the least manifestation of free and honest thought is suppressed," says one writer on the subject; and even if they give expression to their dislike of an unpopular professor the Cossacks are called out to bludgeon them. The students deny that their movement is political or revolutionary; they only want freedom for mental development and expansion.

But a change is impending. It is being borne in upon all classes that the present system of government in Russia no longer conforms to the needs of the people, and is actually inimical to their interests and retards progress. The officials are aware of this drift of thought, and seek to stem it by all the means in their power. Every manifestation of independence is punished, and every departure from the approved paths is attended with danger. But for some years among high and low there has been a growing resolve to shape the future on better lines, and the forces of upheaval are surely gathering strength. In January last a congress of medical men, officially summoned from all parts of the empire, declared that it is hopeless to attempt to cope with the hideous diseases which are rife in the land until the present system of administration is modified. The remedy, they argued, is education, "but this the authorities discourage. Schools founded by the beneficence of noblemen, landowners, merchants, are closed by order of the Government. Until the system which proscribes enlightenment is abolished or altered it is impossible for us to cope successfully with disease." These experts were asked to speak plainly, and they did. But the report of their conclusions was immediately suppressed by the authorities, and the leading men were punished for their candour.

The expression of views of which the Government does not approve is an offence in Russia, but in spite of its most desperate efforts the authority finds itself powerless to prevent it. The happiest sign is that the physical force party is not the chief or even a considerable factor among the agencies of progress. The movement seems to be shaping itself on evolutionary, not on revolutionary, lines. The intellectuals, the students, the professional, and many of the upper classes are advocates of reform by peaceable means; and the Socialist or People's Party is saturating the artisan and peasant class with its precepts of social and administrative reconstruction. One proclamation says:—

> The *régime* now prevailing in Russia rests upon arbitrariness, absence of publicity, and absolute insecurity in the enjoyment of the most necessary and the most sacred human rights. . . . Our protest is, therefore, a protest against the lawlessness reigning in Russia, and we see the only guarantee against this in the law and its inviolability.

The griefs and aspirations of young Russia were voiced by Count Tolstoi in the appeal which he addressed to the Czar and his advisers in 1901. He sought to draw the attention of the Emperor and those who counsel him to "the real causes of the discontent existing among the people, and the agitation which is continually spreading and taking deeper root." He said:—

> For nearly twenty years no attempt has been made to bring the political system into conformity with the general development and greater obligations of the conditions of life. This reactionary movement has separated the Government more and more from the people and their wants. It is, thus, not the malicious and turbulent persons who are to blame, but your administrators themselves, who care for nothing but their own ease for the time being. . . . If they are now in a state of agitation and appear to seek your discomfiture it is simply because in their eyes you are the barrier which prevents them from obtaining for themselves the greatest blessings of humanity, freedom and enlightenment.

The Count summarised the measures which he would have adopted without delay. He would remove the rural administrators, who interfere with the good government of the people and stultify all the progressive efforts of the local councils. He would repeal the regulations governing the relations of master and man, so that they might be subject to the ordinary law of the land. He would liberate the peasantry from all oppressive imposts, such as the necessity of obtaining passports in order to move from one place to another, the duty which falls solely upon them of billeting soldiers and of providing carts for purposes of transport, and obligations connected with the rural police. He would "abolish the unjust system of the collective responsibility of the peasants for each others' debts, and remit the land redemption payments, which have long since covered the real value of the land." And, above all, he would do away "with corporal punishment, which is

useless and degrading, and is now retained only for the most industrious, the most moral, and the most numerous class of the people." In his eyes it is specially important that the peasantry constituting the vast majority of the population should have the same rights as other classes, for there can be "no durability in a social organisation when the majority of the citizens are not on a footing of legal equality with their fellow countrymen, and are kept in the position of slaves bound by special laws." He also claimed that—

> The education, training, and teaching of the young should be freed from all the restrictions which now hamper them, because it is by means of these very restrictions that the working classes are kept in a state of ignorance, and it is this ignorance which at present serves the Government as an excuse for placing these obstacles in the way of education.

Finally, he claimed absolute religious liberty, and concluded:—

> These are the very modest and practical desires of the majority of Russian society. The application of the measures above described would undoubtedly pacify the people and save them from terrible suffering. It would also prevent the crimes which will inevitably be committed on both sides if the Government endeavours only to suppress agitation without removing the causes that produce it.

It was a remarkable and courageous declaration, and, though Tolstoi is by many regarded as an impracticable visionary, there is no doubt that he voiced the inner feelings of Russia, and struck at the root of the evils which are oppressing the people and preventing the development of the country at the present time.

The stupid bureaucracy makes frantic efforts to oppose the current, but in the end it will be overwhelmed, to the great ultimate gain of the country. In the last six or seven years there has been a deeper and more widespread movement for the extension of some of the rights of self-government than ever before, and the events of the past year have consolidated and strengthened this tendency. The Social Democratic or People's Party, which is strongly organised in spite of all attempts to crush it, aims at the establishment of a democratic republic. That is a distant ideal; in the meantime it has general sympathy in its advocacy of the rights of the working people and the abolition of all survivals of serfdom. It has instigated many of the labour troubles which have become chronic in Russia, and is a constantly growing thorn in the flesh of the autocracy. In 1903 these labour disturbances were so numerous that troops had in many cases to be employed to quell them, and great brutality was shown. In that year De Witte, a strong man and a great Minister, though he pursued incompatible ideals, fell, and Von Plehve rose to full power in internal affairs. In the spring of that year a memorandum was drawn up for the Czar frankly

exposing the intolerable corruption and incompetence of the bureaucracy. On March 11th his Majesty gave expression to his opinions on the question and promised several reforms, among them the recognition of the right of the dissenters from the Orthodox Church to worship according to their consciences, the revision of laws affecting the rural people with the "aid of persons enjoying the confidence of the people," and measures designed to develop and consolidate the welfare of the village communities. An Imperial Ukase abolished the system by which the peasant communities were held collectively responsible for the taxes of their members, and gave the zemstvos priority over the State in the collection of taxes, but it soon became evident that there was no real intention to adopt a generous and statesmanlike policy, and that the restrictions and reservations attached to these reforms left them virtually valueless and were simply intended to strengthen and consolidate the control of the bureaucracy. Thus the elements of a civil conflict have been fostered, and, though it may be fought without bloodshed, the area of disaffection is spreading and the hatreds are intensifying. The unofficial Russian has an instinctive attitude of opposition to Government authority, and though he has been patient, listless, and apathetic, that mood is passing away. New trials are gathering for the Government, new dangers for the State.

No better example of the methods employed could be given than that furnished by the secret report prepared by the late M. Plehve a few months ago, which fell into the hands of the People's party. The Minister had been asked to cut down the expenses of his department that the saving might be devoted to the expenses of the war. He promised in his report to dispense with a million of money which had been allotted to the making of essential roads of communication and other valuable and productive works. But the object of the document was to show that not a single penny could be deducted from the Secret Service Fund. This money is devoted to the maintenance of the army of spies, censors, agents provocateurs, and mercenaries who seek to thwart the expression of the will of the people. The Minister showed that from 1883 onwards the fund had been allowed an income of £96,000 to maintain these corrupt and hateful officials. For many years, the power of the revolutionary party being broken, the whole of the money was not spent, and the balance was hoarded for emergencies. Now the emergency has arisen, for, said Plehve, "the spread of anti-Governmental societies composed of workmen and peasants renders it indispensable to develop in like manner the work of watching and investigating the work of their agents at home and abroad." This is in itself a confession. The patient people are

now admittedly in revolt against the system, and a huge sum must be spent for the protection of the bureaucracy by the worst forms of espionage. He says:—

> The payments for the needs of the agents, gradually augmenting, rose from 330,000 roubles in 1894 to 1,424,737 roubles in 1903 for the agents at home, and from 64,000 roubles to 178,665 roubles for the agents abroad. And over and above all this the means of the staff of the police department and of the independent corps of gendarmes had to be reinforced proportionately, in consequence of which the allotted sum for this item was raised from 170,000 to 454,636 roubles.

The reserves were, therefore, spent, and a new supplemental credit of 1,182,477 roubles had to be obtained. In this way £240,000 a year is being spent in preventing the people from expressing their desires. What is the result? The movement grows and gains force and spirit. The whole country is passionately opposed to the system, and even where it is inarticulate it is in sympathy with the reformers. The day of the bureaucracy is coming to an end, and, though it may be slowly, the people will surely attain to freedom, to enlightenment, and to power. The full liberty of Western self-government will not at once be won by them, nor, indeed, are they quite fitted by training and capacity for the complete responsibilities of popular power. But some day the movement may result in the granting of restricted Parliamentary privileges under some form of constitution. It is known that Alexander II. was prepared to sign a constitution just before he was assassinated, but since his time Russia has not been fortunate in her rulers. Nicholas seems to be a well-meaning man, weakly cherishing ideals, but vacillating and nerveless, incapable of asserting himself over the reactionary advisers who surround him. Russia has been allowed to drift into a sea of trouble, and there appears to be no pilot strong or skilful enough to direct her course.

But the forces which have made for betterment have been gathering momentum, and the war has brought the inevitable nearer. The people had no enthusiasm for the struggle, and thousands fled the country to escape the obligation to serve. Such was the disaffection that troops which might have been drawn from the industrial classes were not mobilised. There were signs of reviving trade in 1903, but with the war there has fallen upon Russian industry a period of terrible depression. Industry is stagnant, many of the breadwinners who till the soil have been taken away, and those who remain behind have their poverty made more grinding by the necessity to maintain the dependents of the absent soldiers. For the time being the industrial situation in Russia has become critical, and disaster abroad has been accompanied by disaster and difficulty at home. Many years of peace were needed to ensure the slow rate of progress which had

been attained, but no sooner had the bubble of artificial inflation been pricked than this crowning trouble fell upon the empire, a blow from which it will take long to recover.

The reports as to 1903 showed that it was, on the whole, a year of progress and hopefulness. The harvest was satisfactory, and the yield of wheat was above the average. The value of the exports was 27 per cent. above the average of the three preceding years, breadstuffs constituting in value more than half of the export trade. The imports also increased in raw materials, half-worked materials, and manufactured goods. The United Kingdom's share in this trade also showed a satisfactory growth; but, with the coming of the past year, the deep shadows of war threw everything into gloom, and the empire was filled with trouble, which not merely restricted trade and enterprise, but found vent in such an unhappy display of resentment as the assassination of Plehve. "The outbreak of war," says our Consul at Warsaw in his last report, "was a great blow to all branches of industry, which had been steadily recovering since the crisis which began some four years ago." Though nearly all the sums spent on the army have been disbursed within the empire, there has been a general stagnation of industry and a grave decline in credit. "The real cause of the stagnation of trade which affects all branches of industry in this district," says the Consul already quoted, "is the absence of credit." The cost of the war was estimated at six or seven millions sterling a month, and the French loan was obtained at 6 per cent. There was no reason to expect later in the year that a further loan could be obtained even on such terms. During the year Russian credit abroad had gone down by about one-fifth. Internally, the universal expectation was that the war would be followed by a period of heavy taxation of trade, and though, on the restoration of peace, measures may be taken for the development of agriculture and industry, the greater burden of taxes and impaired credit must gravely affect the industrial situation for some years to come.

But the war has had the effect of opening the eyes of all the people and making even the dullest to think. The corruption and ineptitude of the bureaucratic system have been made plain as the cause of the empire's humiliation and misfortunes. It has been shown how weak is that system, how utterly unfit for the country's needs. Misfortune has crystallised the nebulous views of many who remained aloof from organised agitation, and Liberalism is permeating all classes. The disasters have awakened the people and sealed the doom of a venal and incapable officialism—even, it may be, of the autocracy itself. The change may come slowly, the reform may be worked out by degrees; it may come peacefully, or

it may be attended by the horrors of an uprising of the ignorant and uncultured against injustice and oppression. Happily the anticipations of the most discerning are that it will be peacefully carried out. But the change must come. Even the *Novoe Vremya*, a prominent but not hitherto a Liberal organ, has said: "Our people ought to have freedom. Our national organism is shattered, and it can only be repaired by the infusion of new blood—that is, by the central authorities and the bureaucracy allowing the healthy popular will to assert itself." The significance of such an utterance is obvious, and every indication tends to the conclusion that Russia is on the verge of radical internal changes. The popular will must in the end assert itself, some form of Ministerial responsibility must be adopted, however limited it may be at the outset; gradually the disabilities of the people must be removed, education must be fostered and not thwarted, the enlightenment which proceeds from diffused knowledge will spread among the peasants and the town workers, and there will be a quickening of the national life. The depression will not be easily lifted, for the financial embarrassments of a great war will weigh down the people's resources. For a time the country will have to struggle with adversity greater than it has ever known, but under a wise and orderly system, if the enormous agricultural resources are developed with increasing certainty, a broader and more stable foundation may be laid for the industrialism which is designed to meet other wants and to complete the superstructure of prosperity. The dream of a prosperous Russia, with a contented and well-to-do peasantry and a great and profitable commerce, may yet shape itself as a reality of a perhaps distant future; and in so far as the abasement and tribulations of the war with Japan have helped to bring an upheaval nearer they must be accounted blessings in disguise.

[This article was in type before the Zemstvos, or Provincial Councils, were called to a Council in St. Petersburg, in accordance with the designs of the new Minister of the Interior to promote social reform.—EDITOR.]

Co-operation in Denmark,

More Particularly Co-operative Agriculture.

BY ERIK GIVSKOV.

WHEN taking Agricultural Co-operation in Denmark as an example from which to borrow some of the features which have already ensured its success, the United Kingdom, in reality, is only "getting her own back." For Co-operation in Denmark, which to-day embraces more than half the families of the country, has grown to what it is from an idea originally borrowed from Great Britain.

After the unfortunate war with Germany of 1864 there arose among the Danish people a conscious desire to make up for diminished territory by increased intelligence. This desire bore fruit in many different ways—among others by the establishment of the now well-known People's High Schools, which to-day cover the country and spread knowledge and culture even in the most remote hamlets. It is impossible to overrate the share which the enlightenment sown broadcast by these High Schools has had in the growth of the Co-operative movement in Denmark; though, on the other hand, it should not be forgotten that these schools would scarcely have proved so effective had not the prosperity due to Co-operation given the working classes means and leisure to avail themselves of the advantages they offered. Co-operation and the High Schools are, in truth, twin sisters, both begotten of the same desire—the desire to prove to the world that the Danish nation was a worthy, even though but a very small, member of the great family of nations.

It was shortly after the war that a Mr. Sonne was appointed Rector of the small Jutlandish town of Tisted. Here he tried, though not very successfully, to attract working men to his Sunday services. To get into closer touch with them, he arranged for a regular series of lectures, to be held in a warehouse on the quay. Here he discussed many different subjects with the labourers, and

at one of these discussions a labourer blurted out, what was probably in the minds of many of them, that it was all very well for the Rector to be so solicitous for their eternal happiness in the next world, but that it would be much better if he would only teach them how to obtain bread and butter in this. This remark gave Mr. Sonne something to think about. He had heard or read about the doings of the Rochdale weavers; now he set himself to thoroughly study the methods they had adopted, and the first Co-operative Society in Denmark was established by him in 1866 on the Rochdale system. But Mr. Sonne did not restrict himself to this; by tongue and pen he and his co-workers worked indefatigably for the starting of other Societies, with the result that to-day there are 915 Societies, with a membership of about 150,000 families, and a yearly turnover of from one and a half to one and three-quarters millions pounds sterling. When it is remembered that the whole population of Denmark is hardly 2,500,000, or say 500,000 families, the success of their efforts in less than forty years will be more fully appreciated. Of these Societies only an extraordinarily small number, no more than ten, are to be found in the towns, the rest are in the country districts. Thus it will be seen that, while the private storekeepers in the towns have managed to retain their hold of the town custom, the Co-operative idea has very nearly conquered the whole of the country districts, which seems to us abundantly to demonstrate the high intelligence of the rural population of Denmark.

That such a network of Co-operative Societies spread all over the country must effect an enormous economy in almost every possible direction is self-evident. Not the least noteworthy saving is effected by freeing the farmers from the necessity of themselves going to market every time they had some little produce to sell, or to the towns every time there was some little thing they had to buy. Moreover, these Societies have been effective in teaching the people the important advantages, both moral and pecuniary, to be derived from the habit of paying cash and dispensing as much as possible with the expensive credit system. It is, however, scarcely necessary to expatiate on the many advantages of Co-operation in this "Annual."

The new Co-operative Societies soon felt the necessity of co-operating among themselves to start a Wholesale Society; and again it was Mr. Sonne who was the pioneer in this movement, and who succeeded in 1871 in establishing the first Co-operative Wholesale Society in Copenhagen. The pioneer Society was, however, not very successful, and when in 1884 a Wholesale Society was started for Zealand, and in 1887 another for Jutland,

very little more was heard of it. On the other hand, the two Societies of Zealand and Jutland were amalgamated in 1896, and from that time onward the Wholesale has been an unqualified success, and soon obtained the largest turnover of any business in Denmark. Moreover, the turnover is a steadily increasing one. While in 1901 it was but £725,000, in 1902 it reached £950,000, and in 1903 it was about £1,100,000, with a net profit of nearly £45,000 and a membership of about 850 Societies. Altogether the Wholesale Society is in a most flourishing condition, having its own manufactories for the production of chocolate, confectionery, tobacco, and coffee-roasting, as well as its own experimental farm, with fields for the cultivation of plants for seed, at Lyngby, near Copenhagen. While the share capital of the Society is only £22,000, the reserve fund already amounts to about £55,000, an equal amount being invested in buildings and machinery, and about £82,000 in stock in hand in ten different towns.

An experimental farm in the possession of a Co-operative Wholesale Society is in itself a sufficient testimony of the agricultural character of the Co-operative movement in Denmark, but the character of all the Danish Co-operative undertakings testifies to the same fact, every one of these undertakings having been started and being carried on by and for peasant farmers. Moreover, though it is certainly Co-operation in production that has made the name of the Danish peasant farmers so well known throughout the world, they have been almost equally successful in Co-operation in consumption, not only in the direction described above, but in practically every way in which a saving could be effected or a loss avoided. Thus, already in 1887 there was formed an Association for the purchase of feeding stuffs, but as it embraced only a single county of Jutland the turnover was not very great, amounting only to some £55,000 per annum. In 1898, however, the forage merchants formed a trust in order to keep up prices, and in defence the farmers of Jutland formed a Co-operative Society, "The Jutlandish Co-operative Society for the Purchase of Feeding Stuffs." At the end of its first year of operation it had transacted a business of about £62,000; in 1901 it had reached an annual turnover of about £200,000, and had a membership of 11,000; in 1903 its membership had increased to 14,000, owning in the aggregate some 90,000 cows, and its turnover to £300,000; to-day the membership is about 15,000.

The success of this Society prompted the farmers of Zealand and the other islands to imitate the example of the enterprising Jutlanders; and in 1901 "The Co-operative Society for the Purchase of Feeding Stuffs for the Islands" was formed. In 1903 it had

reached 3,000 members, with 23,000 cows, and had a turnover of about £110,000. The same year saw the formation of the Co-operative Society of Funen for the Purchase of Feeding Stuffs, which in 1902 had 1,700 members, with 20,000 cows, and a turnover of £82,000; to-day it has about 2,300 members, with 30,000 cows, and an annual turnover of about £110,000.

Besides feeding stuffs the farmers need many other things, notably an almost unlimited supply of artificial manure. In the case of no other article were the farmers so entirely at the mercy of the vendors, unscrupulous dealers being able to adulterate to an almost unlimited extent, without much risk of detection, so long as the stuff they supplied was not analysed. In the case of no other article, therefore, is it more necessary that the purchaser shall be able to have the utmost confidence in the purveyor, and this he can have in a much greater degree when dealing with his own Co-operative Society than when dealing with a private merchant. Though only started in 1901, the Danish Co-operative Manure Society consisted in 1903 of thirty-four Societies with a turnover of £39,000, and last year increased to forty-four Societies and a turnover of £48,000.

Another successful undertaking in Co-operation in consumption is the Association of Danish Dairies for the common purchase of the articles required in their industry. Founded in 1900, in 1903 it had its own manufactory for dairy machinery, and an annual turnover of about £22,000. Finally, it should be mentioned that in addition to the Societies already described there are a number of smaller Societies for the common purchase of various articles, though their importance is not enough to entitle them to specific notice.

Thus it will be seen that through their Co-operative Societies the farmers are enabled to purchase practically every article they require in their homes as well as on their farms. They have thus carried Co-operation in consumption very nearly to its logical conclusion, so that every material, and for that matter every intellectual, want may be satisfied through Co-operation. However, as already mentioned, it is chiefly the Co-operation in production as carried on by the Danish farmers that has recently attracted so much attention, and has become the prototype for Co-operative Agriculture in so many other countries.

It is only necessary to mention "Danish Butter" to conjure up a picture of a great number of small farmers working in co-operation. The reality answers well to the picture, for practically all the butter in Denmark is being manufactured on the Co-operative system, only a comparatively small number of big

farms having so far held aloof from the movement. Hence it is that in a country less than half the size of Ireland there were on the 1st of January, 1904, no fewer than 1,057 Co-operative Dairies, with about 150,000 members, in which the quantity of milk annually treated amounted to 4,301,000,000lbs., or about 431,000,000 gallons. In addition to these Co-operative Dairies there were also 188 dairies in which the Co-operative idea had been so far realised that the milk of a whole district was treated in common, though only after it had been sold to the dairy proprietor. At the same time the number of dairies belonging to and treating exclusively the milk of a single big farm has been reduced to 63; so it will readily be seen to what an extent the Co-operative idea has permeated the minds of the Danish farmers, and that within the short period of twenty-two years—for it is just twenty-two years since the peasant farmers of Hjedding, not far from Esbjerg, on the west coast of Jutland, started the first Co-operative Dairy under the leadership of the well-known provision merchant Stilling Andersen, of Copenhagen. These farmers found that when each of them had to treat the milk of his own few cows in his own badly-arranged dairy the profit from butter making was much too low, and the idea occurred to them that by some method of Co-operation their profits might be greatly increased. They, therefore, called to their assistance Mr. Stilling Andersen, at that time a dairyman, who devised the plan in accordance with which Co-operative Dairies are now working all over Denmark, we might almost say all over the world.

From this insignificant beginning the number of Co-operative Dairies and their members have steadily and uninterruptedly increased until they now, as we have seen, have taken over almost the entire business of butter making. Moreover, the improved conditions of production brought about by this change have had the natural effect of increasing the production, as well as the exportation, of butter. In 1881 the surplus export of butter from Denmark amounted only to about £1,000,000; in 1889 it had increased to about £3,000,000, in 1899 to about £6,000,000, and by 1902 it had risen to about £7,000,000. But, significant as are these figures, which but give the difference in value between the butter imported into and exported from Denmark, they do not give a full expression of the increase. A more palpable proof is afforded by the figures representing the total export of butter produced in Denmark, the value of which rose from about £6,500,000 in 1899 and 1900 to about £7,350,000 in 1901, and to about £7,500,000 in 1902. The first six months of 1903 show a proportional increase, the report during these months being 83,900,000lbs. of butter, as against 73,200,000lbs. during the same period in 1902. Altogether,

it will thus be seen, there is a continual steady increase, and this is also proved by the total import of butter into England from Denmark, the figures for which are as follow:—

Year.	Quantity.	Value about
	Lbs.	£
1899	145,200,000	7,500,000
1900	150,900,000	8,000,000
1901	162,100,000	9,000,000
1902	172,900,000	9,250,000
1903	176,800,000	9,550,000

These figures mean that Denmark, which in 1902 undertook to supply 42·9 per cent. of the butter imported into England, and in return received 45·3 per cent. of the total amount paid by England, in 1903 supplied 43·4 per cent. of the butter, and received 46·8 per cent. of the total value, or very nearly half the amount paid by England for foreign butter.

It is not easy to state exactly how great a part of all this wealth accrued to the Co-operative Societies, no statistics whatever being available on this point. The amount of milk treated, however, gives a fairly good indication, and the 3,960,000,000lbs. of milk dealt with by these Societies in 1902 will have produced about 150,000,000lbs. of butter, of a value of about £7,900,000; whilst the 4,310,000,000lbs. of milk in 1903 will have produced about 163,000,000lbs. of butter, of a value of about £8,500,000. How much of this was consumed at home, and what proportion was exported, we cannot say exactly; but it is certain that the greater part went to England, of which a very large portion was taken by the English Co-operative Wholesale Society, by far the best customer of the Danish farmers, which in 1902 took about £2,500,000 worth of butter, bacon, and eggs from the Danish Co-operative Societies.

The high reputation of Danish butter is undoubtedly due to the very high degree of cleanliness scrupulously observed in every stage of its manufacture. It is this that has made such an enormous sale possible; it was this that secured the Danish Co-operative Dairies the highest prize at the Paris Exhibition of 1900, though the butter was eight days old and had to compete with freshly-made French butter; and it is this that continuously secures for Danish butter in the English market a price considerably higher than the average of imported butters. In 1901 this higher price averaged about 1¾d. per pound, or about £1,150,000, of which sum nearly £1,000,000 accrued to the Co-operative Societies. In 1902 and 1903 this

higher average price slightly decreased, not, however, on account of any falling off in the quality of Danish butter, but because other competing countries improved their methods of production, and are gradually improving their quality to nearer the Danish standard. The actual decrease in the price of Danish butter has been but very small, not more than ¼d. per pound, and may be entirely attributed to its increased supply. Some fraction of it, however, may be due to attempts made in this country to sell other foreign butter as Danish. But if this in the past has been the case, it will now have ceased, seeing that all the Co-operative Dairies of Denmark have agreed to use a common brand, the trade mark consisting of an antique bugle, the already well-known "Lur" brand. Owing to the practical unanimity with which this trade-mark has been adopted it will probably soon be made obligatory by law for all Danish butter.

Other causes have combined to make dairy farming in Denmark a profitable industry. By a process of careful selection the yield of milk of each cow has been greatly increased, and altogether the breed of cows has been much improved. Still there are many practical farmers and scientifically educated agriculturists who doubt whether the cows actually pay for all the fodder they consume. However this may be, the Danish agriculturists see clearly enough that our knowledge of the profits of dairying is not yet sufficiently exact, and the whole question will, therefore, soon be made the object of careful investigation. This doubt, however, far from discouraging the industry or preventing continual progress, is actually spurring on the Danish farmers to new efforts, and every year sees some improvement effected, either increasing the production or effecting a saving. It goes without saying that the milk—which, in accordance with the law, must be pasteurised before being used—is paid for according to its percentage of butter fat. An increasing number of dairies do not stop here, but have all milk tested with regard to its purity and general quality, prizes being accorded to those housewives who have succeeded in producing the best milk. Thus the great hindrance to the production of really first-class butter, viz., impure milk, is steadily being removed in a continuously increasing number of dairies. Once inside the dairies the milk is treated with what may be well regarded as ideal cleanliness, even electricity now being in quite common use.

As already stated, the yield of milk of each cow is being steadily increased in quantity as well as improved in quality. In 1900 the annual yield per cow in Denmark was 4,328lbs., and the average quantity of milk required for each pound of butter was 26·3lbs.; in 1901 the figures were 4,439lbs. and 26lbs. respectively; and in 1902 4,678lbs. and 25·9lbs. respectively. Thus it will be seen that, while

the yield of each cow is increasing from year to year, the quantity of milk required for the same amount of butter is as steadily decreasing. The cause of this decrease may partly be improvements in the separators, but it is undoubtedly chiefly due to the steady improvement in the breed of cows, as well as in the methods of milking. Both these latter causes may be in no slight degree attributed to the steadily increasing number of peasant farmers, who both tend and milk the cows themselves, and consequently bestow more care and attention than the big farmers, with the result that they obtain both more and better milk.

While the production has thus increased the working expenses have been considerably decreased. In 1900 they were 2·74 kroner (about 3s. 0½d.) per 100 gallons; in 1901 they were reduced to 2·59 kroner (2s. 10½d.); and in 1902 to 2·47 kroner (2s. 9d.) per 100 gallons. At the same time it was observed that the working expenses of the big dairies were much less per 100 gallons than those of the smaller dairies. The closing of a number of the smaller dairies during the above three years accounts for much of the reduction in the average cost of production. Another and, perhaps, more important factor is to be found in the efforts that have been made to effect a reduction in the consumption of coal, which, in many dairies, was formerly quite out of proportion to the quantity of milk treated. While there are dairies which spend as much as 1s. 5d. on coal for each 100 gallons of milk treated, there are others only spending 3¼d., which in a middle-sized dairy, treating, say, 300,000 gallons of milk per annum, means a difference of nearly £150 annually. This matter has lately been most carefully investigated, and a subsidy has been granted by the Government to defray the salary of an expert to advise the dairies on this important subject.

It may here be mentioned that a number of the Co-operative Dairies also manufacture cheese; but, although in this branch continual progress has also been made, cheese making in Denmark has not yet attained to any very great importance because it is the only agricultural pursuit "protected" by Custom duties. It is interesting to note that, while the output of the dairies is, as we have seen, increasing by leaps and bounds, there appears to be to-day a tendency towards fewer and larger dairies. Thus while in 1901 the Chairman of the Committee of the Amalgamated Co-operative Societies stated the number of dairies to be 1,057, in September, 1903, he gave it as but 1,046. The Agricultural Year Book of Denmark for 1904 adheres, however, to 1,057, the value of which, with machinery, may be estimated at about £1,050,000, and these treat the milk of about 850,000 of the 1,011,000 cows of Denmark. (Statistics of 1898.)

CO-OPERATIVE SLAUGHTER-HOUSES.

The success of Co-operation in production thus shown by the Co-operative Dairies has naturally led to the adoption of Co-operative principles in other branches of industry, and the next important step in this direction was taken in 1887, when the first Co-operative Slaughter-house was started in the small provincial town of Horsens, in Jutland. Up till that time the farmers had been compelled to take their live pigs to the railway station and there pay about 6½d. a piece to have them weighed before they were sent off to Hamburg. Several applications made to the railway authorities to abolish this vexatious toll having proved unsuccessful, it was only natural that the farmers should think of avoiding the toll by establishing a Co-operative Slaughter-house. A Mr. P. Boysen, formerly a member of the Landsthing (the Danish Upper House), was the pioneer of this movement, which, however, made little progress till 1887, when the German authorities prohibited the importation of living pigs into Germany. It then became easy to Mr. Boysen to convince the farmers all over the country that the interest and a sinking fund to redeem the cost of the construction of such a slaughter-house would not in reality amount to more than they were actually paying the railways for the mere service of weighing the pigs, and the Co-operative Slaughter-house of Horsens soon found imitators all over the country. To the enduring benefit of its initiators, it had originally been founded on most democratic lines, no single shareholder being allowed to hold shares to a greater value than 2,000 kroner (£110). The rapidity of the progress made may be gathered from the following table :—

Year.	No. of Slaughter-houses.	Pigs Killed.	Value about
			£
1888	1	23,407	57,000
1890	10	147,455	440,000
1895	17	528,811	1,275,000
1901	26	651,000	2,100,000
1902	27	777,232	2,500,000
1903	29	928,698	3,000,000

In addition to the pigs a considerable number of cattle and sheep are killed in these slaughter-houses, the cattle last year

numbering some 18,000. In 1903 the members of the twenty-nine Co-operative Societies numbered 67,200, as against 65,824 in 1902. Each Society manages its own affairs, but the common interests of all the Societies are looked after by "The Society of Co-operating Danish Co-operative Slaughter-houses," which has developed considerable activity in its endeavours to improve the quality of Danish bacon, as well as the conditions of transport and sale of the products of the Co-operative Slaughter-houses. We might mention here that the Co-operative Associations themselves insure their goods against damage during transportation, and in 1899 established an Association for the insurance of members and their employés against accidents. About twenty of these Societies have established a large retail store in Copenhagen.

Though a large number of the slaughtered pigs are kept for home consumption, large quantities of the products of these Co-operative Slaughter-houses are exported. In fact, when we remember how small is the total area of Denmark, its exportation of bacon to Great Britain may be regarded as truly marvellous, as the following table will show:—

Year.	Millions of Pounds Imported.	Value.	Percentage of whole Import.	Percentage of Value.	Price Paid above Average Price Other Imported Bacon.
		£			Per lb.
1899.....	122·9	2,950,000	20·9	28·3	About 2d.
1900.....	111·1	3,050,000	19·4	26·0	„ 2d.
1901.....	107·7	3,250,000	18·4	23·8	„ 2d.
1902.....	127·5	3,780,000	24·7	27·9	„ 1¼d.
1903.....	151·8	4,265,000	29·0	31·5	„ 0¾d.

In spite of the very thriving condition of the Danish bacon export trade there is, as will be seen from the above tables, a decrease in the price paid for it over and above the average price paid for the bacon imported from other countries. This is not due to any decline in the price paid for Danish bacon, but exclusively to the fact that, owing to better methods of production, the difference in quality between the bacon from other countries and the Danish bacon is steadily decreasing. Wholly eliminated, however, it cannot well be, for the comparatively short distance will always ensure the Danish bacon arriving at the market in better condition and more

mildly cured than that of other competing countries—for instance, American or Canadian bacon. Moreover, the continuous efforts of the Co-operating Danish Slaughter-houses to improve the quality of their bacon will doubtless enable them to keep ahead of their competitors.

The steadily increasing number of peasant farmers in Denmark has also, doubtless, contributed greatly to the prosperity and development of the Danish bacon industry. In the nature of things, the small holder can keep and care for a proportionally greater number of pigs than the large farmer. Thus the peasant farmer all over the country keeps two to three pigs per tun land=$1\frac{1}{3}$ acre of land; the big farmers only keep from two to three in the unfertile districts and from fourteen to fifteen in the fertile districts to 100 tuns land=133 acres. The average cost of the fodder required for the feeding of a pig appears to be between 2d. and 3d. per lb. of flesh, or about £2 for a pig of 170lbs.

In connection with the Co-operative Slaughter-houses may finally be mentioned "Frederikshavn Export Slaughter-house," started by two local agricultural associations in 1900, in which slaughter-house were killed in 1901 some 1,000 pigs, sheep, and calves, in addition to 2,388 cattle.

CO-OPERATIVE EGG EXPORT ASSOCIATIONS.

When next we turn to the Danish Egg Export Associations we have before us the same picture of rapid and continued progress. Here the application of the Co-operative principle is of an even more recent date than in the case of the Co-operative Slaughter-houses, the entire movement being, in fact, not yet ten years old. This, however, does not imply that previously no eggs were exported to England, but the value of the export was not great—in the early eighties about £100,000, and only slowly increasing—and the quality of the eggs was not much better than that of the Irish eggs before the Irish Agricultural Organisation Society took the matter in hand. The eggs were frequently kept for weeks in the nests or in humid cellars, and, consequently, they often came on the market in a dirty and bad condition. They, therefore, had deservedly earned for themselves a rather bad reputation, so it was quite time for reform when, in 1895, "The Danish Farmers' Co-operative Egg Export Association" was started, thanks to the repeated representations made to the farmers by Mr. Faber, Denmark's wide-awake agricultural agent in England. This Association, which has now 33,000 members, distributed in 475 Societies, is enforcing very strict rules with regard to the quality of the eggs, every egg being stamped with the number of the farmer from whom it is collected, and a high

fine being imposed for every bad egg found. The quality of the eggs exported by the Association immediately improved immensely, until now Danish eggs and new-laid eggs are very nearly synonymous. This Association in 1902 exported 198 millions of eggs of a value of about £233,000.

But the Association is not the sole agent in the improvement that has taken place in Danish eggs during the last decade. In the first place, several of the Co-operative Slaughter-houses have made the collection and export of the eggs produced on the farms of their members part of their business, and the Co-operative Egg Societies connected with the slaughter-houses have now a membership numbering 18,000, and exported in 1902 about £100,000 worth of eggs. Further, the Danish Co-operative Butter Factory at Esbjerg, which deals with the produce of 45 dairies, also embraces 220 Societies for the collection of eggs, with a total membership of 15,000 and an export of a value of about £66,000 in 1902. Finally, a fairly large number of smaller Co-operative Associations are collecting and exporting eggs.

The progress of the Danish egg export may be seen from the figures as under:—

IMPORTS INTO ENGLAND.

Year.	Millions of Eggs.	Value about	Percentage of Imports.	Percentage of Value.	Price Paid for Danish Eggs in excess of the Average of other Countries per 20 Eggs.
		£			
1899..	278	805,000	10·5	16·3	15·5 öre = about 2d.
1900..	292	930,000	14·5	17·0	20·5 „ „ 2¾d.
1901..	362	1,155,000	17·7	21·1	21·8 „ „ 3d.
1902..	422	1,365,000	18·6	21·7	20·5 „ „ 2¾d.
1903..	462	1,645,000	19·4	25·0	35·5 „ „ 4½d.

Here, then, is an uninterrupted increase, and the importance of this will be seen from the fact that if Denmark had received no better price for her eggs in the English market than the average price paid for eggs from other countries she would have received about £120,000 less in 1899, about £165,000 less in 1900, about £220,000 less in 1901, about £235,000 less in 1902, and about £455,000 less in 1903. Altogether, for the four years 1899–1902 Denmark received from England for her butter, bacon, and eggs an amount

of about £7,450,000 more than the average price paid to other countries for these articles, or very nearly £2,000,000 a year, and it is not too much to say that this extra gain in all essentials is due to the intelligent and systematic co-operation in production carried on by the Danish peasant farmers.

The common interests of practically all the Associations and Societies described above are represented by a Committee consisting of two members from each of the Associations. This Committee, called "Andelsudvalget"—the Co-operative Committee—is presided over by the able Chairman of the Co-operative Slaughter-house of Bornholm, Mr. M. P. Blem, whose life-long work in the service of Co-operative Agriculture deserves the highest praise.

If now we survey the whole movement of Co-operation in Denmark it is not possible to state in exact figures the extent to which it has affected Danish economic and partly intellectual life. In the first place, there are no absolutely exact statistics of the number of members, but it will be fairly near to the mark to put the number of members of Co-operative Dairy Societies, Co-operative Slaughter-houses, and Co-operative Egg Associations at about 280,000 to 290,000, while the Co-operative Wholesale and Retail Societies should have about 150,000, and the Feeding Stuff and Manure Societies have about 30,000, which make a total of about 460,000. Of these, however, a great number are members of two or more Societies, so, failing statistics as to this point, it would be the merest guesswork to try to give the number of families which the movement embraces. If such a guess may be ventured it is as likely as not that 250,000 families, or half the households of Denmark, are members of one or more of the Co-operative Societies described above, and such a guess obtains some corroboration from the amount of the total turnover of the Co-operative undertakings, which in 1902 was estimated at about £13,500,000. The total production for home consumption and export was distributed as follows :—

	£
Of Co-operative Dairy Associations about.....	8,000,000
Of Co-operative Slaughter-houses about	2,600,000
Of Co-operative Egg Export Associations.....	460,000
	£11,060,000
To this must be added the turnover of the Co-operative Societies and the Co-operative Feeding Stuff and Manure Societies with a total of about	2,450,000
So we thus reach an amount of about as a total for the whole movement.	£13,510,000

It, therefore, is hardly possible to overrate the economic effects of the Co-operative movement, and hardly less considerable has been its influence on social conditions and intellectual life in Denmark. But before dealing with this aspect of the question it may be desirable shortly to describe a number of other Associations more or less closely connected with the Co-operative movement or working on the Co-operative principle. Amongst such the place of honour may be safely given to the "Sanatory Society of the Co-operative Movement," a Society which amongst its members counts 121 Co-operative Retail Societies, 376 Co-operative Dairies, 3 Co-operative Slaughter-houses, 26 Co-operative Egg Societies, and 1 Co-operative printing business. It is expected within the ranks of the Co-operative Societies themselves to raise 1,000,000 kroner—about £55,000—in order to build and equip two sanatories to fight the scourge of consumption, and already a very considerable amount has been subscribed.

Another Co-operative Society, although outside the movement above described, has a claim to be mentioned. It is "Frejr, the Danish Farmers' Co-operative Society," with a membership of about 5,000, and share capital about £20,000, and started in 1894 to undertake the purchase and sale of the agricultural products of the members, wholesale or retail, at home or by export, and to provide the members with all kinds of commodities on a cash basis.

Further may be mentioned the Co-operative Sugar Refinery at Nyköbing, on the island of Laaland, which has a membership of 296, with an area cultivated with sugar beets of about 4,375 acres. In this connection also a passing reference may be made to the "Co-operating Societies of Cultivators of Sugar Beets" and to the "Association of Danish Cultivators of Chicory," although these sell their products to private manufacturers.

As Co-operative Associations there may also, with some reason, be regarded the great number of Societies for mutual insurance against loss of horses, cattle, swine, &c. Also the many Societies insuring their members against damage to the crop owing to hailstorms, and seven different Societies, all formed during the last few years, to insure their members against damage to their buildings by gales. Further, five Societies have insured against damage by fire the buildings of their members for an amount of about £180,000,000, and 69 Societies have insured the chattels of their members for about £87,000,000.

Based upon the Co-operative principle are also the 13 Danish Credit Associations, which, against security in real estate, lend money to their members on mortgages. The members, who are

jointly and severally responsible for each others' debts, give a mortgage deed for the loan granted by the Association; but, instead of money, they receive the bonds of the Association, which they then must realise through some banker. On January 1st, 1903, no fewer than 120,663 owners of real estate had in this way mortgaged their property for an amount of very nearly £50,000,000.

Many more Societies of a more or less pronounced character might still be mentioned, but this article would then become a description of Danish agriculture in its entirety, as no production whatever is carried on without the aid of Co-operation in some form or other. It must, therefore, suffice to say that all over the country a network is drawn of Agricultural Societies, the aim of which is to further the progress of agriculture by paying special attention to the culture of selected plants, by dairy exhibitions, by improving the race of the stock, by lectures, &c. These Associations have a membership of 65,700 of big and small farmers; but, in addition, there are also Associations of small holders formed to look after the separate interest of this numerous and increasing class of citizens. The whole movement for elevating the economic and intellectual standard of the small holders is, however, of quite a recent date, and, therefore, the Associations have not yet reached a membership aggregating more than perhaps 14,000 to 16,000 in all the Societies which form part of one or another of the Associations.

One other method in which Co-operation is aiding agriculture may be mentioned. It is by means of the various Societies formed by bee keepers, rabbit breeders, fruit growers, &c., for the promotion of their interest. Co-operation in these branches of industry has not, however, been carried to its logical conclusion by forming Societies for the sale of the product. The reason thereof is clearly enough that the pursuit of all these industries is pre-eminently adapted for the small holder, but up till quite recently this numerous class of farmers have not been in a position, economically and intellectually, to best utilise the opportunities for creating wealth offered by such pursuits.

This will be plain when now we turn our attention to the benefits which the Danish farmers, large and small, have received from Co-operation.

When, in the late seventies and early eighties, the price of agricultural products declined so rapidly and so much that agriculture in many countries ceased to be a profitable business, the Danish farmers—thanks to their popular High Schools—were in possession of an intelligence that carried them safely through the economic vortex produced by the decrease. They set resolutely

to work to improve their methods of production by Co-operation, with what result we know. And by a greatly increased production they more than succeeded in making up for declining prices. But the peasant farmers—men possessing a holding of, say, less than twenty acres—were as a rule too much lacking in intelligence to make use of their opportunities, for while the farmer went to the High School the peasant farmer could not afford such an expense. And all the prosperity of the seventies had not been capable of reaching down to him, because at that time each man was compelled to work for and by himself, making his own butter, disposing of his own over-fed hogs, and hardly aware of the source of wealth about to be tapped by the Co-operative sale of eggs. The farmers possessing more than twenty acres had land and stock enough to be able to obtain, at any rate, some return on their isolated efforts so long as the high prices ruled. But the peasant farmer, with his few acres of land, could not bring forth any saleable article so long as he was unaided by Co-operation. His life was a dreary one of unremitting toil, and never did he dream of claiming time for intellectual pursuits. He would never have managed to utilise Co-operation for agricultural purposes, but Co-operation stretched out her hand to great and small alike, and lifted them all to the same level. It may, therefore, be said with absolute truth that if Co-operation enabled the farmer to tide over a difficult period, and if it still keeps the Danish farmers in the van of progress, it came to the peasant farmers as the liberator from their fetters—as the bearer of light to their cottages. For, as we all know, Co-operation brings within the reach of the peasant farmer all the advantages in regard to production, buying, and selling which were formerly enjoyed by the big farmer only. And more than that, it brings with it an increase in the yield of the small farm much greater in proportion than the increase obtained on the big farm owing to the far greater intensity with which it is possible to cultivate a small holding. Never can the steam plough do as good work as the spade, never can the broad acres of the big farmer be cultivated with the same intensity and care as the cottager's little plot, never can the big farmer's herd be tended nor the trees in his orchard pruned as those of the small holder.

Co-operation having thus made it possible for the small holder to reap a far greater reward for his labour, evidently it was only a question of time when he should awaken to self-conscious participation in the economic and intellectual life of the country. And he is awakening. Not only did it gradually become fairly common that the young men from the peasant farm went to a High School for six months, there to augment their elementary knowledge, but the improved economic conditions have effected an

elevation all round of the intellectual standard of the peasant farmers. And the democratic administration of the various Co-operative undertakings has taught a great lesson in home rule to all the co-operating agriculturists. At the general meeting of his Society the cottager owning one cow meets the big landed proprietor as an equal. One man one vote is the first principle, and proportional right to participate in the joint profit comes second. These truly democratic principles may to some considerable extent have lessened the class antagonism existing between the large and the small holder.

Co-operation, thus raising all to the same level, has, therefore, been able to do most for those who formerly stood lowest on the social ladder; and greatly as the farmers have benefited, the benefit to the peasant farmers has been greater still. In fact, the peasant farmers, until Co-operative Agriculture enabled them to produce with profit, were not in a position to bring forth of their small holdings enough to maintain themselves, but had to eke out a precarious livelihood by working for others most of the year. But with greater profit came greater intelligence, and among the peasant farmers arose men who clearly recognised the immense importance nationally and individually of the utilisation of all the by-products of agriculture, which the big farmer naturally enough had neglected, partly from lack of time, partly from lack of interest. All these industries, such as bee keeping, rabbit breeding, fruit growing, osier cultivation, &c., have now a steadily increasing number of enthusiastic votaries; and with a rapidly increasing host of peasant farmers it is, humanly speaking, certain that the production of Danish agriculture, voluminous as it is already, by further application of the Co-operative principle will in the near future be immensely increased. And this increase will take place not only with regard to these by-products, but also in the stable products of agriculture, simply because peasant farmers, as indicated above, with the aid of Co-operation obtain a much greater return acre by acre than the big farmer possibly can. In this connection it may again be mentioned that, while the big farmers keep only from six to twelve cattle per 133 acres, the peasant farmers (with less than 12 acres) keep fifty to eighty cattle per 133 acres, while they have three or four times more milk cows per acre than the big farmers.

It is, then, a matter of congratulation that Denmark is actually about to become a country of peasant farmers. All over the country new land is continually being broken up for cultivation to such an extent that the area under the plough increased from 3,787,000 acres in 1875 to 4,360,000 acres in 1896, and is still

increasing. Out of an adult male population of about 550,000 it may be said that, approximately, 180,000 to 200,000 are peasant farmers, their number steadily increasing, while houses without land and large holdings are decreasing in number. During the decade 1885 to 1895 the number of houses without land decreased by 7 per cent., but houses with no more than, say, one acre increased by 27 per cent., and houses with, say, no more than four acres increased 21 per cent. The decrease in number commences already at holdings with twelve to twenty-five acres, which have decreased by 2 per cent. No more recent statistics are available, but—quite apart from a fairly large number of peasant farms having been created by law, with the natural result that the possessors of these farms have acquired bad land at greatly increased prices—there is, happily, a spontaneous growth in the tendency towards a progressive increase in the number of peasant farmers.

And, together with the increase of their number, a great improvement in their intellectual standard and general ability has taken place. Partly by instructive summer travels carried out under the auspices of the Agricultural Societies, partly by perambulant courses, partly by the establishment of High Schools for peasant farmers, in which schools a fair amount of general knowledge is imparted without neglecting the agricultural instruction that is the principal aim of the schools, and partly by various other means, the peasant farmers as a class are about to reach a standard of intelligence which may be well said to be without a parallel in any of the European countries. But where the lowest stratum of the social pyramid, the peasant farmers and agricultural labourers, share in the general prosperity, if even for a short time only, there will be found the best chances for a rich and full development of individual life and consequently of social life; new inventions will be made, and improvements in the methods of production will be introduced.

In particular, one development may be expected in the near future. One of the most prominent features of the one High School for peasant farmers already started is the importance attached to petty industry. Until quite recently there was no possibility for any profitable industry in the villages, because the use of steam as motive power centralised industrial production in the towns, and practically permitted a very restricted number of moneyed men to monopolise it. But the use of electricity—partly generated by means of peat from the numerous bogs, and partly produced and stored by means of a windmill invented by Professor La Cour, of the People's High School at Askov—entirely changes all this. Any industry short of shipbuilding may be carried on under the

roof of the peasant farm, and it is safe to predict that the Danish peasant farmers will avail themselves of the possibilities thus offered them. Here, then, will be a new and very important sphere of activity for Co-operation in purchasing the raw materials of the rural petty industry, and in disposing of its products; and the Danish peasant farmers would not be what they are if they do not soon let us hear some news about their Co-operative village industries.

If now we try to sum up the results obtained by Co-operative Agriculture in Denmark, it may be acknowledged that the Danish Minister of Agriculture was right when a year or two ago he stated that the last four years, in spite of a world-wide depression, were the most prosperous Danish Agriculture had ever known. And this prosperity is mainly due to the peasant farmers being enabled by Co-operation to step into the ranks of the army of progress. For even among the proprietors of larger holdings there are many who recognise that, while the big farmers as a class have bought great quantities of expensive feeding stuff for their cattle, without even being certain as to whether the return in milk and manure would pay for the fodder, they have not cultivated their land with sufficient care. Here the intensive and careful cultivation of the most able peasant farmers has opened the eyes of the Danish agriculturists to the fact that they are only beginning to realise what intensive agriculture means. Particularly with the cultivation of turnips and green crops has great progress been recently made by the peasant farmers; but as a set-off against this may be mentioned that the many bogs, mainly in the hands of the big farmers, do not nearly yield the return they ought to do. There is, therefore, a strong movement on foot, not only for a more careful selection of seeds and plants, but also for keeping the land far more free from weeds and for improved tilling and manuring the soil.

If thus Danish agriculture, in spite of a few shortcomings, occupies such a prominent position at the present day, it may truly be said, in the first place and essentially, to be due to Co-operation, which first enabled the farmers to produce more cheaply and efficiently than the farmers of other countries, and subsequently has raised up a host of peasant farmers sharing in the benefit of Co-operation as it has been carried on hitherto, but prepared to carry it a long way farther. It should, however, not be forgotten that what has made this Co-operation possible is to a great extent the free trade which the Danish agriculturists have been and are enjoying, and which enables them to buy their agricultural requirements in the cheapest market. No wonder, therefore, that a few years ago 30,000 farmers solemnly declared that they would

hear nothing of any "protection" of their industry. In the neighbouring country of Sweden they have a practical example of the effects of protection, and they need not be professors of political economy to recognise how very much better off they are without any assistance from the State in the form of protection; for if there is any class of producers which better than any other can help themselves it surely is the agriculturist. Only if they are hampered and hindered from following their calling by unjust laws—unjust land laws, railway monopolies, or protection—they may need Government assistance; but then the assistance should consist of liberating them from these fetters, not in adding to them by more "protection." But this is what has taken place in Sweden, and with the following consequences.

Several years ago the agriculturists of that country were clamouring for a duty on various agricultural products, amongst others on maize, and the Government, always very willing, as Governments generally are, to oblige the people by increasing taxation, put a duty on this very nearly indispensable feeding stuff, with the result that the export of eggs from Sweden, which in 1887 had reached a value of £333,000, at present hardly amounts to £10,000; while a surplus export of bacon of 3,000,000 kilos in 1893 had in 1900 been changed into a surplus import of 9,500,000 kilos. Finally, the duty on maize, in conjunction with a duty on butter, has not only put a stop to a rapidly increasing export of butter, amounting to 25,000,000lbs. in 1896, but has caused a decrease of the export to 18,300,000lbs. in 1901. When the Danish farmers look at these figures and then look at their own prosperous production, as indicated by the figures already given, it is quite intelligible why they do not want to share in the blessings of protection, but prefer to let well alone. The Swedish farmers, on the other hand, have partly realised their mistake; but it is much easier to obtain protection than to get rid of it.

The Danish farmers have hitherto been successful in their efforts to avoid protection; and partly owing to this maintenance of free trade, which has prepared the soil for the amazing and *spontaneous* development of Co-operation, they are on the whole a prosperous class, and there can be no doubt that their progress is still far from having reached its climax.

But there is after all another side to the medal, and, although not bearing directly on Co-operation, it contains a very instructive lesson which Co-operators in every country would do well in taking to heart, for it shows that even the most enlightened Co-operation will not be able in the long run—however beneficial it may be—to ensure the happiness of a people if unjust taxation

enables the non-producing classes to filch the money from the pocket of the producer, and thus deprive him of part of the result of his labour and of the saving effected by Co-operation.

This is not the place, nor is it necessary, to preach to readers of the Co-operative Wholesale Society's "Annual" the gospel of Taxation of Land Values. Others have done this before me and better than I am able. Suffice, therefore, to say that until quite recently the basis for taxation in Denmark was a rather antiquated and unelastic, but still fairly just, tax on the land in proportion to its value, apart from buildings and improvements—something like the old English land tax. But when the Liberal party a few years ago came into power it concentrated all its efforts on having this tax abolished, and on having substituted a tax on land, buildings, and improvements. Such a tax would be a great momentary relief to the proprietors of middle-sized farms, who constitute the bulk of the Liberal party, and whose properties would increase in value by the capitalised amount of land tax relieved. It would, of course, involve a corresponding loss to all those who would have to pay the taxes lifted off the shoulders of the landlords, to all those whose income is not derived from land, but from their own personal exertion. But these classes were not sufficiently well represented in the Danish Parliament to prevent this fateful law from being carried, and each landowner thus received a present from the State of an amount corresponding to the capitalised value of the tax from which he was relieved.

What has been the result of this transaction? The landless in town and country, and those who have only little land, such as the whole army of peasant farmers, have got their taxation very considerably increased in order to provide the necessary funds for the new taxation. Thus everybody who has to live by his labour is fined, and the more he works and the more he produces the more he is fined. But the farmers themselves have not received much benefit. Those who happened to be owners when the present was given have, of course, gained the amount of this present. But taxation taken off the land simply means a corresponding increase of land value, and consequently in the future everybody who wants land for productive purposes will have to pay so much more for it. And even the present owners will soon find that they have made a bad bargain, for not only will they see that it is the great landed proprietor and the speculator in valuable town land that have profited by the change much more than the working farmer, but it will not be long before all the farmers have converted the increased value of their land into ready cash through loans granted by the Credit Associations previously mentioned. And, by far the greatest number of the bonds of these

Credit Associations being in foreign, particularly in German, hands, the final result will be that a great part of the Danish soil, which formerly yielded the money necessary to carry on the business of the State, has now been given away to private persons who have sold it to Germany.

We shall shortly see what this may mean, some day in a no distant future. But Co-operation, just by the benefit it has conferred, just because it gives proportionally greater advantages to the petty agriculturist than to the big farmer, has immensely increased the value of and consequently the price charged for small holdings. In a recently published book on "Danish Agriculture at the Transition to the 20th Century" the Danish statistician, Mr. N. P. Jensen, informs us that the peasant farmers on an average get a return of from 11 to 24 per cent. more from the area under the plough than the big farmer. But the peasant farmer, as a rule, having about 90 per cent. of his land under the plough, while the big farmer only tills a very much smaller percentage of his, the peasant farmer, of course, obtains a far greater return in proportion to the big farmer than that just indicated if we, as we well may, consider the return of the entire holding and not solely the area under the plough.

It is this greater return that has increased the price of small holdings. The Chairman of the afore-mentioned "Andelsudvalget," Mr. Blem, himself a fairly big farmer, has in a lecture a few years ago—evidently quite unconscious of the bearing of the fact—with much satisfaction stated that, owing to Co-operation, the value of the peasant farm was 50 per cent. greater than the value of a large holding. Precisely; but that means that the peasant farmer must give 50 per cent. more of the fruits of his labour than the big farmer in order to obtain access to the land. It, therefore, cannot come as a surprise to anybody when Mr. N. P. Jensen, in his above-mentioned book, asserts that while the peasant farmer proportionally produces by far the greatest values, he himself obtains only a very scant return, a man with no more than 13 acres only being able to make some £23 to £24 a year after deduction of interest on his purchase money and capital. It is just possible that these figures are somewhat pessimistic, but at any rate they prove to the hilt the old, old story that the greater the demand for land becomes the less of the produce will the labourer be able to retain, for every improvement in the methods of production will, in the long run, only enable the landowners to exact a higher price for access to "their" land.

The result of the facilities offered the small farmer by Co-operation, therefore, is that large farms may be purchased at

fairly reasonable prices, but any land is good enough to be bought on speculation in order to be parcelled out to peasant farmers with great profit to the speculator. At the same time it stands to reason that also the value of the larger holdings has been greatly increased by Co-operation, and it cannot be doubted that the value of agricultural land in Denmark has altogether been considerably raised by the introduction of Co-operation. But this is not without a danger, for the prosperity of the Danish agriculturist, and of the peasant farmer in particular, is bound to come to a stop the day prosperity has increased land values to such an extent as to make profitable agriculture impossible. That may not, and probably will not, be just yet, and it may be averted altogether by a timely taxation of land values. But, unfortunately, there is another way in which prosperity may be brought to an end in a no distant future, for it is not only the big farmer, but also the peasant farmer, the backbone of his country, who obtains loans from the Credit Associations. And the more the value of the small holding increases the greater is the loan he will require, and obtain, in order to be able to purchase, the greater is the amount for which he has to mortgage his labour in all future in order to be permitted to toil on his little holding.

What, then, will be the consequence when England—probably in a not very distant future—by taxing her land values opens up her soil for her laborious population? It cannot reasonably be doubted that in a few years she will then be able to produce all her own food, and she will then have no further use for Danish products, nor for the agricultural products of any other country. The production of food will go on unchecked all over the world, but, the English demand having ceased, the supply will everywhere far exceed the demand, and prices will decline to a much greater extent even than they did after the Napoleonic wars.

How, then, shall the Danish farmers be able to meet their obligations? With their land sold to Germany through the Credit Associations to the tune of about £50,000,000, or about £55,000 for each rural parish, where shall they then find the money to pay interest and principal? It is true that Co-operation applied to the production and sale of the by-products of agriculture, and particularly to petty industry, may save many an individual peasant farmer from ruin, because it endows the man who can and does follow agricultural and industrial pursuits at the same time with a greater economic independence. But, on the other hand, the decline in prices will hit the peasant farmer harder than the big farmer owing to the inflated prices he has had to pay for his holding, and at any rate such remedies will hardly be sufficient to

save the national prosperity from fearful disaster. Co-operation has been able to lead the Danish farmers to a high summit of prosperity, and to confer enormous benefits on the small holder, free trade having smoothed the path; but, unless free trade in products is followed to its logical conclusion by free trade in land, unless by taxation of land values the labourer is protected in the full enjoyment of the untold advantages offered him by Co-operation, the path is a dangerous one, and will lead to a precipice so much the deeper only the loftier the summit that may be reached.



Possibilities of British Agriculture under Free Trade,

With Special Reference to the Prevention of Emigration.

BY JAMES LONG,

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IN the experience of the writer Free Trade is the *bête noir* of the British farmer, who, taking him collectively, is a Protectionist to the backbone. During all the long years that Protection has been dormant, if not dead, he has cherished a hope that it would be revived, and whenever a speech, however little coloured, has been made in which Protection has been referred to, especially by such old advocates as Mr. Henry Chaplin and the late Mr. James Lowther, it has been cheered to the echo.

Since the year 1879 British farming has not been in the most flourishing condition, and, however definitely agriculturists blame the seasons to which so many losses have been due as each comes round, the question of Protection has only to be mooted to enable them to revive their enthusiasm in its favour, to forget all about the weather, and to attribute all their misfortunes to Free Trade. As a matter of fact, whatever may have happened in the aggregate, there have been thousands of farmers who have passed unscathed through the whole period of depression, and who in a season like the past, which is regarded by most writers as a bad one, have reaped bountiful harvests. The public hear nothing of these successes; they only hear of the individual and collective failures. In one part of England, at least, corn growers have been richly rewarded with heavy crops of wheat, oats, and especially of barley and turnips, while the quality of the barley has been so excellent that prices approximating a long way towards those of the past have been realised. In truth, failure in agriculture in the recent past has been due to a combination of causes, the chief of which has been the unsuitability of the seasons. On good land of such a texture that labour can be employed upon it at almost all times success has been more or less continuous; on inferior land, whether heavy clay, sand, gravel, or chalk, there have been repeated failures owing to excessive wet on the one hand or drought on the other. But even these troubles are being gradually and considerably minimised.

Some six or seven years ago I was driven by expert farmers of the district some twenty miles through a part of Essex which was almost entirely derelict, the land right and left of the road being almost all in the market for sale at prices varying from £5 to £10 an acre. The gates were broken, the hedges wild, the cottages and village smithies closed and dilapidated, the farmhouses empty or merely occupied by a caretaker, buildings going to ruin, and the land so deplorably barren that neither winged nor ground game could remain in its neighbourhood any longer. This land, chiefly of a cold and deaf character, once allowed to remain a year untilled after the removal of a crop of corn grown with but little if any manure, demanded such an outlay in its reclamation that tenants feared to expend it, and consequently farms, as they became vacant, frightened every applicant who called to make an inspection. To-day I believe that every acre of this land has changed hands, and is under cultivation. The whole district is bright, and its aspect changed for the better. What was abandoned land is now comparatively prosperous; nevertheless, there are still many districts in the same county, as in several other counties of England, which need the attention of both labour and capital. What occurred on the heavy land of the eastern counties has occurred, and is still occurring, on the chalks, gravels, and sands which exist in various other localities. Large farms on these soils demand men who possess considerable skill as well as capital and enterprise, but farmers with these qualifications are becoming wise in their generation; they realise that at the best a profitable return would mean but a small income, and that their energy would be directed, if not exhausted, for the benefit of the owner, who would clearly reap in the long run the richer harvest from their labours. The capable man with means prefers to farm good land, and it is only the more or less incapable farmer with small means, or no means at all, who takes in hand inferior land, or land which has been of a useful character but which has fallen in condition, inasmuch as he has nothing to lose, while he may be able to rub along for a few years, living from hand to mouth, producing crops and stock in such very small quantities that he gradually diminishes the value of an already reduced farm.

According to the official returns for the past year there were 432,000 acres of land in Great Britain under what is known as bare fallow, or 81,000 acres more than in 1903. This is a deplorable state of affairs, but it is only just to state that the large increase is owing, in a great measure, to the wet autumn and winter of 1903–4, which prevented land being cleaned and prepared for the corn crop, and which in consequence was left for cleaning during another season. It will be necessary to refer briefly to the

principle of bare fallowing. What does it mean? In times past it was discovered—and much was discovered by observation on the part of our forefathers—that if land obtained a rest for a season it was better enabled to produce a crop; the rest, in fact, was regarded as equivalent to a small dressing of manure. Apart from this fact, it enabled the farmer to destroy the weeds. He probably ploughed the fallow land in the autumn or winter after the last crop had been taken, allowed it to remain until June, again ploughed it, burying the growing weeds—which, decomposing in the soil, act as manure—thus permitting another crop to grow, for most soils are well supplied with weed seeds. The third ploughing would not only bury the new weed plants before they had grown sufficiently long to seed, but, at the same time, the moving of the soil would, as in June, expose the roots of perennial weeds to the rays of the sun, and thus they in their turn would be killed. Fallowing, then, is a certain method of destroying weeds if the season is suitable. The sun is the factor, and the chief factor, in the work, and without his aid the destruction of perennials is next to impossible. We are willing to admit that under certain conditions, such as those which obtained in 1903, bare fallowing is essential, for, ploughing having become impossible owing to the wet, weeds grow with such rapidity and strength that it becomes impossible for a winter corn plant to grow, even should the seed be decently got into the ground. But in the main we contend that bare fallowing is an old-time expedient, and that it should in all ordinary cases be substituted by a green fallow. We have referred to this question at some length, inasmuch as it is of the highest importance to show, as we hope to do later on, that there is an enormous area of land in this country which is non-productive, and that in consequence thousands of families are precluded from living on the soil, who are compelled in consequence to find an abode in the Colonies, or to take up occupations for which they are less well fitted, or which are less adapted to the requirements of the time.

Let us suppose that a crop of corn has been taken from a given field, and that the weeds are too numerous to please the eye or the practical requirements of the farmer. What line should he take in the absence of the bare fallow, to which we have referred? We might suggest a preparation for roots, such as mangels, swedes, turnips, or kohl-rabi, or, indeed, potatoes or cabbage. But the answer is that winter ploughing would still enable the tenant farmer to find the land smothered with weeds in April, when he should drill his mangels or plant his potatoes, or in May or June, when he should sow his turnip or cabbage seed, and that in consequence were the seed sown the young plants would be

smothered as fast as they made their appearance through the soil. We will deal with this question first. The weeds most to be feared are those which are perennial, the dock, the thistle, the nettle, and others with deep and tough roots; but the annuals, such as red weed or poppy, charlock or kedlock, which grow on some soils in supreme abundance, quickly cover the soil and smother almost any cultivated crop which makes its appearance. The land having been ploughed, however, may remain for a fortnight until these weed seeds have germinated; they are then destroyed with the harrows. A fortnight hence a second crop appears, and a similar practice destroys a second batch of annuals. Ploughing again follows, and third and fourth crops of weeds are destroyed in a similar way. In order to sow the mangel or the swede with success, except upon the lightest class of soil, which seldom needs bare fallowing, the land is ploughed in ridges, or bouts, a roller is passed over the surface, the point or angle of the ridge is flattened, and a seed-bed is formed into which the seed is deposited, at the same time, in most instances in the case of turnips and swedes, as the artificial manure. The same method of ploughing holds good with potatoes. The tubers, or sets, are laid between the ridges, *i.e.*, in the furrows, the ridges are split asunder with a ridge plough, and the potato seed is covered. What is the result? The weeds appear in due course, but they are chiefly destroyed by the horse hoe, which runs between the ridges, and which thus leaves the plants on the summit of the ridge, together with a proportion of the young weed plants growing on either side. These the horse hoe practically cannot touch, but, with skilled labour, hand-hoeing completes the work. This is but a description of an ordinary process adopted by skilled farmers, except in those districts where what is termed "sowing on the flat" is practised, and there agriculturists appear to ignore the method altogether for the simple reason that it is not the custom of the country.

Supposing, however, a field is so terribly smothered with weeds of both perennial and annual character that this method is impossible, and that it is believed that nothing but the sun will avail to effect a cleaning. No doubt there are cases—and we have, indeed, seen many—in which whole fields were covered with thistles or with docks. Summer fallowing may not by any means prove a certain cure in the destruction of either, on account of the length of the tap roots. All weeds of this tenacious character yield to persistent hoeing or cutting. Supposing, then, a field is to be taken in hand which is almost as bad as it can be, what method will best answer the purpose of the cultivator? Our reply is that the plough having done its work, as has already been suggested, and having been followed by the harrow for the

destruction of annual weeds as fast as they appear, a last ploughing in May or June, in accordance with the district, should be followed by the destruction of a last crop of annuals, and then by the introduction of the drill for the deposit of the seed of such plant or plants as are vigorous growers and likely to benefit the soil. A good dressing of superphosphate or basic slag, the former where the soil is sufficiently supplied with lime, and the latter where it is sour, would provide the food required by rape and mustard. A mixture of these seeds may be expected, after the manuring we have suggested, to produce a rich crop of foliage, albeit it is mixed with weeds. Before the crop has grown too high for the purpose, the plough may again be introduced, and the whole buried, that it may act as a green manure, or, what may be equally useful, the crop may be consumed by sheep fed on cake, and the land then ploughed. If the weather is still suitable and sun available, its influence may, after all, be utilised in the destruction of deep-rooted plants; if, on the other hand, the soil is still too foul, the same process may be adopted in the production of a winter vetch crop, which may be cut in the following spring, weeds and all, and the land again ploughed, and either prepared for late turnips, or, as before, sown with rape and mustard, which may be once more ploughed beneath. Such processes as these will not only clean the land, but enrich it to such an extent that it will subsequently carry luxurious crops of corn.

The huge area of bare fallow, however, is not the only practically unproductive land in this country. During the last twenty years an enormous area of corn land has been laid down to grass, or has, in part, laid itself down, to use a common expression, without man's aid, and consequently without the seeds of cultivated plants. There are now 12⅓ million acres of permanent grass which may be described as pasture, and of this it is possible that at least one quarter, or in round numbers three million acres, is of the description which we have mentioned—useless for mowing, and of very little value for grazing, while it ought to be once more under the plough, or, what is still more to the purpose, under spade culture. I am acquainted with such land in many parts of England. Its value in the market would not average £10 an acre; its value to let to a tenant probably does not exceed 7s. an acre. My contention is that with a limited area of land which is already diminished from the point of view of agriculture every acre in the British Islands should be cultivated to the highest point of perfection. That a single acre should be practically unproductive at a time when we are importing such large quantities of food from all parts of the world is nothing short of a crime; and while it is impossible to attach great blame to the owners or the occupiers,

who, in most cases, have not the capital or the means of bringing this land back into productive condition, I cannot exonerate the British Government, whichever side happens to be in power. We are stocking our Colonies with the thew and sinew of the nation. We are acting towards our own soil as though we were paying a premium for its deterioration. Our gross, nay, our masterly inactivity, in relation to the land is preparing the way for a revolution, which, let us hope, may be a peaceful one, in the not very distant future. We cannot ask the tenant farmer with his limited capital to take up land of this class unless we award him conditions which will pay him for his trouble. We cannot ask the landowner to undertake to rehabilitate property which will entail the expenditure of large capital and involve considerable labour and anxiety, and for the simple reason that in the large majority of cases the owners of this land are almost as incapable from want of means as tenant farmers themselves. Governments can find money for the maintenance of the interests of brewers—interests which are far too well maintained already. They are willing to secure the position of any class which is sufficiently powerful to command votes and assist in keeping them in office, but they are neither concerned with the welfare of the soil industry nor the health and condition of the people at large.

I believe, and I have a right to enjoy this belief on account of an experience which is very real, that there are thousands of men who would only be too happy to go back to the land if they were able to obtain possession and control of such an area as their requirements demand. I naturally refer to small areas suitable for cultivation under the system of *petite culture*. To-day there is no class of holdings so difficult to obtain. The existing number is utterly inadequate to the requirements of our population, and I am repeatedly asked to advise inquirers as to where and in what counties a ten or twenty acre farm can be obtained. The fact is that vacant farms of this kind do not exist. This is not the place to discuss the question whether small farms of this character can be made to pay or not, but at least it may be said that it is not a question of doubt. A skilled grower of fruit, vegetables, and flowers can live comfortably upon three acres of land, a very small proportion of which is under glass, and many working men own such holdings; indeed, the vast majority of the nurseries where glass is employed are actually owned by working men, and the number would be increased with enormous rapidity if the land could be purchased on the instalment principle and at prices within the reach of the working classes.

I come, however, to another question. There are in Great Britain 12,800,000 acres of land which is described by the Board

of Agriculture as mountain and heath land, which is used for grazing. It may be incidentally mentioned that there is an enormous area of similar land in Ireland, and that much of this land is entirely unemployed. In one of the western counties I remember visiting a valley in which some twenty small farmers were crowded upon holdings of three to four acres each. The land was too small for their requirements, and poisoned for want of air, sunlight, and perfect tillage, while on either side were thousands of acres of similar but untilled soil which had failed to pay grazing tenants at 6d. an acre, but which these poor Irish people were not permitted to occupy to the extent of a single rood. They were the people, with the labour which was their capital, at command, and there was the land waiting improvement. But its occupation was forbidden by the unwritten law of the owner.

To return, however, to the British area. I do not suggest for one moment that these millions of acres can ever be converted into highly prosperous farms, but I do claim that a large proportion would respond to hand labour, and I base my opinion upon results which have been achieved in Ireland and in some of the countries on the Continent, where land which most of us would despise has been induced to produce more or less luxuriant crops. There are methods of enriching land of almost the poorest type, and these methods the Germans and the Danes in particular have employed with great success. Whether, however, the area available for definite crop growing purposes in the imperfect pasture land previously mentioned, or under the denomination of mountain or heath land, be a thousand acres or a million, the fact remains that such land exists, that it is not being made the most of, and that while men are waiting for land, and while we are paying millions for every conceivable article of food to the Colonies and foreign countries, we have at home a large area which, owing to the supineness of the leaders of the nation and the inadequacy of the law, is allowed to remain in a practically derelict, abandoned, or half utilised condition.

I think I have established the fact that, in spite of our comparatively small area, much land exists which is available for the purpose of improvement and cultivation in the hands of men who need it, inasmuch as it is not productive at the present time. Let us next see the proportion of land which is in the occupation of the working classes to-day, so far as it is shown by the agricultural returns. Our neighbours the French have 85,750,000 acres of cultivated land, and of this 75 per cent. is divided into occupations which average 10·8 acres each; in other words, 4,190,000 holdings out of 5,618,000 come under this category. The owners of the land in France, who, as we have seen, are chiefly small

holders, possess over 45,000,000 acres, or nearly ten times as much as the occupying owners in this country, where they are in possession of 4,600,000 acres, divided into 61,000 farms. The occupiers of land in Great Britain are tenants to the extent of 84½ per cent. of the total number, as against 19 per cent. in France. As regards our farm labourers, ownership and occupation, if not unknown, is of so minute a character that it can hardly be recognised among them, whereas in France something like half the day labourers are owning occupiers.

If we travel as far as Germany we find a similar state of affairs. Like the French, the Germans are an agricultural people, and of the 80,000,000 acres under cultivation 45 per cent. are in the hands of small owners. There are 5,500,000 separate holdings of which 3,250,000 are under 5 acres each, 4,250,000 under 12½ acres, and 5,260,000 under 60 acres. But in this country a farm of 60 acres is not regarded as a large holding, yet in Germany the farms, varying from 50 to 247 acres each, average only 86 acres, and, taking these figures into consideration, we find that 76 per cent. of the total area of the land is devoted to farming in a small way. If we may make a comparison between Germany and ourselves, we find that, while in Germany there are 1,382,000 holdings between 1¼ acres and 5 acres, there are only 120,000 holdings in this country between 1 acre and 5 acres. The position of the owners in the two countries may be compared as follows:—

	Germany.		England.	
	Occupied Wholly or in Part by Owners.	Occupied by Tenants.	Occupied Wholly or in Part by Owners.	Occupied by Tenants.
	Per cent.	Per cent.	Per cent.	Per cent.
5 to 50 Acres.....	96·5	3·5	15·8	84·2
50 to 500 Acres.....	95·8	4·2	14·1	85·9
500 Acres and over	77·7	22·3	30·9	69·1

Nothing can more clearly show that while we are a nation, agriculturally speaking, of rent-payers, the Germans and the French are nations of owners.

Belgium is a much smaller country, and yet its 5,500,000 acres are occupied by 6,500,000 people. On this tiny area there are 829,000 holdings, of which 634,000 do not exceed 5 acres in extent. But this figure is easily excelled when we extend our area to 10 acres, for there are 715,000 of occupiers of farms up to this limit, and of these no fewer than 315,000 either wholly or partly own the soil they till.

Holland is slightly smaller than Belgium, with 5,160,000 acres, and here the same tale is told; 85 per cent. of the total number of farmers occupy less than 50 acres of land per head, and, indeed, 57 per cent., or more than one-half of the total number of occupiers, are owners. Taking the holdings above 2½ acres in extent we find that they are 169,000 in number, and of these 143,000 are under 50 acres each, the great majority coming under 12½ acres.

Denmark is larger than either Holland or Belgium, although its population is so small. The land, 7,500,000 acres in extent, is less than a quarter as considerable as that under cultivation in this country, but I venture to believe, both from published statistics as to the production of Denmark and from what I have seen of its people and its crops, that the poor land, which is very considerable, is infinitely more productive than the poor land of England of corresponding quality; indeed, it is difficult to make any comparison between ourselves, the Danes, the Dutch, and the Belgians. Our huge area of deplorable pasture and of mountain and heath land would in the hands of any of these industrious people have long since been brought under thorough cultivation so far as that is possible at the hands of man, and would have given employment to, and possibly have provided ownership for, a large proportion of the people. In Denmark, of 185,000 labourers who own houses of their own 150,000 have land attached, while of the 172,000 peasant farmers who own less than thirty cows 70,000 own less than four, and it is, therefore, little surprising that within a quarter of a century the exports of Danish farm produce have shown an excess over the imports of the difference between £1,420,000 and £7,790,000.

Luxemburg is another case which is analagous to Denmark, although being a small duchy—smaller in area than either one of our fifteen largest counties—it is difficult to make a close comparison with this country. There are only 650,000 acres of cultivated land, while the population is not so large as an English city of the second rank, yet there are 80,000 separate owners of land who occupy and cultivate an average area of 7½ acres each. Statistics showed a few years ago that of this number 76,000 owned 25 acres each, and that up to date 350 agricultural syndicates had been formed in the 300 villages of the duchy. The Luxemburgers are practically a small farming people, who have combined for mutual support and assistance, and who have been immensely helped by the constructive policy of the Government within the past forty years. Foresighted legislation has brought forth prosperity out of comparative chaos, and the country half a century ago, agriculturally speaking, belonging to the middle ages, now ranks with the first in Europe. We have room in Great Britain and Ireland for a number of Luxemburgs, and I may

express my belief that, quite apart from our bare fallow land, which equals two-thirds of the total area of the duchy, there is sufficient soil of a quality quite adequate for the purpose interred, as it were, in the two great totals to which reference has been made in this discussion.

There is no more determined opponent of the system of small farming than the British farmer himself, although there are many honourable exceptions. He objects to occupiers of five, ten, or twenty acres. He is apt to regard the man in possession of this small area as one who has robbed him of labour, who properly belongs to the ranks of the farm workman, and who by the position he occupies has assisted in diminishing the number of farm hands, and consequently of raising wages. The British farmer, however, if not a man of short memory, is one who knows little of the history of his own class. He has been more or less educated—and this very informally—to believe that he belongs to a class which was formerly the most prosperous in the country, and that, owing to Free Trade and the consequent diminution of prices and the increase in the cost of labour, his position has been reduced, and he has been made the bearer of the nation's burden. What, however, would have been his position under a system of Protection? for, as we shall show later on, he could scarcely have existed as a tenant and have paid the enhanced wages which would have necessarily followed. Free Trade has been followed by an era of marvellous progress in the nation, and it is this material progress, as evinced by the stupendous increase in our manufacturing industries and in the nation's wealth, which has robbed the farmer of the services of the labourer, and which, in consequence, has raised his wages from decade to decade in spite of the reduction in the cost of every necessary of life.

The truth is that during only a comparatively short spell of time was the British farmer prosperous, and during his years of prosperity he did not fail to live up to his means. I am in a position to say, and to some extent from personal knowledge, that in one of our most prosperous agricultural counties tenant farmers purchased land in the "good old times" at ridiculous prices; they hunted, they shot, they coursed, kept open house, and played cards with some persistent regularity, squandering in this way more than they spent in connection with other forms of enjoyment, with the result that ruin overtook large numbers, and Free Trade has been blamed in consequence. British farmers have been in the habit of blindly following leaders who were more interested in political prizes than themselves. They were oblivious to the difficulties of their position, and this owing to the high prices which were formerly realised.

We have no desire to return to the conditions of the past, and we are sure that the farmers of to-day, mistaken as so many are, would be among the first to rebel if any attempt were made to fasten the old conditions upon them. Apart from the fact that rents were high, and that there was practically no system of tenure under which they held their land, they were bound by numerous and extravagant conditions which rendered them rather the slaves of a system than free occupiers of the soil with ample control over their own career. The high price of produce, however, attracted larger numbers of men to the land than there were farms for their occupation. It was not as it is to-day, when the great majority of the sons of farmers turn their eyes in other directions; the younger sons bred upon the soil were in many cases as anxious to remain upon it as their fathers, and among the latter were many who invested large sums in farms that their desire might be gratified. Notwithstanding this fact, tenants were bound by hard and fast covenants, most of which still exist. They could neither grow nor sell what they pleased; it was often specified precisely what grass land should be mown and when. Two white straw crops could not be grown in succession; there was a premium upon old-fashioned farming, while the advanced and enlightened farmer of the moment was discouraged, although his example was of infinite value to his neighbours. Tenants were frequently required to keep a foxhound puppy, to run a gamecock, to cart coal for their landlord, or even to preserve game for the amusement of his guests. Many were under the thumb of the agent, and in the presence of this individual dare hardly call their souls their own. Gradually things are being changed; the Legislature has recognised that the tenant farmer has an interest in his holding where he has improved it, and three successive measures have been passed by Parliament on this particular line, although to-day there is much to be done before the tenant of the land can be regarded as standing upon safe ground, for legislation has been invariably in the interest of the landlord as opposed to the interest of the tenant.

If we look back to the condition of the labourer during the same period, we find that, with wages so limited in amount that he could barely obtain the necessaries of life for his family, by far the larger proportion of his earnings were spent in bread, which, like most other foods, was costly. His clothing was scanty, and much more expensive than is the case to-day; his hours were longer, for he was less able to dictate terms than his successors at the present moment. His home was small, dismal, badly ventilated, seldom provided with drainage, sufficient light, a perfect water supply, or an adequate garden. Oftentimes it was dilapidated in the extreme; but without a trade at his fingers' ends, with little,

if any, scholastic knowledge, with nothing to depend upon for his livelihood but his muscle and his experience on the land, he was practically under the thumb of the farmer, who kept him in a tight corner, and was materially assisted in this effort by the landowning and cognate classes. It is not so long, indeed, since the English agricultural labourer was a serf in all but name.

As a writer in the *Standard* recently pointed out, it is the descendants of the younger sons of farmers who are now engaged in growing corn for our consumption in the Colonies, or in the various branches of its importation, who, to put it another way, are playing havoc with the principles of those whose forbears were practically the cause of their alienation from the land. But let us quote the writer further. He says, and he writes as a descendant of one of these younger sons himself:—

> He, like his numerous brothers, has achieved success in other lines of life. There is no future for a farm labourer. If it were possible for the thoughtful, saving, intelligent young men to get their feet on the bottom rung of the ladder by acquiring a few acres of land, or only one acre, on which they could put in their spare hours, or on which they could employ themselves when out of work, they could gradually work into an independent position. But such an opening is against the farmer's interest. It provides the labourer with an alternative employment. If master and man cannot agree as to the rate of wages, the man can take his dismissal and turn to his holding for at least a partial subsistence. What is contrary to the interest of the farmer is equally so to that of the landowner, who will not stand in his tenant's light by enabling the labourers on his estate to render themselves partially independent.

Just as the children of the farmer's sons rebelled against the conditions which the landlords imposed, so are the sons and daughters of the farm labourer to-day rebelling against the conditions which are imposed by their employers and the hopeless future which is before them. In many parts of England it is still impossible for the labouring man to keep a cow, a pig, or poultry. In the first place, no facilities are afforded in the direction of a plot of land, a pigsty, or a garden, while, in the second, the employer too frequently suspects that his corn bin would suffer if any little concession of this kind were made. In some counties, especially those which are in part of a residential character, the farm labourer is scarcely existent. He has turned bricklayer, gardener or helper, carman, stableman, anything which provides him with more time, with greater diversion, with a better home, and with higher weekly pay, even though his net earnings may not be so large.

Why is it that the allotment system commenced to flourish some twenty years ago? Is it not because both landowner and farmer perceived the drift of events? The allotment—a very proper arrangement—was undoubtedly extended with the object of inducing the farm labourer to remain on the land, and in many

parts of England there are landowners, like Mr. James Tomkinson, M.P., in Cheshire, who, recognising, not the imperative necessity for retaining the labourer's services by a mere bribe, but the justice of providing him with home and land, have erected new and convenient cottages, with outbuildings adapted to their small requirements, and to which they have attached a few acres of really useful land. If a taste for the cultivation of the soil and of live stock is to extend and to prevail, it must be cultivated in the young, and there is no more certain way of ensuring that occupation by an increasing number of people than by providing the means through which the children of to-day may learn to acquire a taste for an industry which they may prefer to take up ten years hence, and to make their life work. I contend that a love of the land and of live stock is inherent in our nature, and that but little cultivation is needed in our younger days to ensure such a development that a large majority of those who have received such a form of training, slight though it may be, will stick to the land, if only conditions are provided by means of which they can do so. Were this not the case our Colonies would not have been stocked with so much of the grit of our people, nor would the United States have been supplying us, as they are, with such vast quantities of agricultural produce.

As figures which have already been quoted have shown, the land in this country is in few hands, and the existing system of land tenure is calculated to keep it there. But we may rest assured that with the advent of Protection in its real sense, with the increased price of produce, there would be an increase in the cost of land, with the inevitable result that instead of the number of owners increasing, as it is essential for the welfare of the community they should do, they would decrease, possibly with marked rapidity, for the reason that small owners would be tempted to sell at the enhanced prices, while the buyers of land would be restricted to those who possessed capital.

What would be the position of farmers if Free Trade were supplanted by Protection? Can we doubt that the farmer, who is jubilant at the very thought of such a possibility, would be required to pay higher rent for his land? Are the landowning classes, who are supporting the existing movement, influenced solely by what they believe to be for the welfare of people other than themselves? Or do they not expect to participate in the good things which would follow? That rents would rise is as clear as that night follows day; that the farmer who looks solely on the rosy side would be met on all hands by increased demands is certain; indeed, I know no department in the whole range of industry which would be hit harder than agriculture. With increased rents and increased wages,

both landlord and labourer would have to pay more for food and clothing—indeed, for every commodity handled by their fellow men—for the simple reason that their fellow men would themselves have to pay more for the privilege of living, and chiefly through the increase in the price of food. Need we suggest, for example, if this statement is correct, that the farmer would receive longer bills from the blacksmith, the wheelwright, the saddler, the manure merchant, the cake dealer, the coal merchant, the draper, the grocer, and, indeed, from the trader, manufacturer, and worker whatever his description? Nor would he escape with lower rates, for every person concerned in the police, the asylum, the poor-house, on the highways, and in every department of municipal and rural life for which rates are levied, would be immediately subjected to increased charges, and, again, for the reason that the cost of living was increased.

As I write at the close of harvest there has been a slight rise in the price of wheat, with the result that there has been a marked rise in the price of bread. For a year or more bread has cost 6d. in the Surrey village in which the writer resides. It is also 6d. in some of the London suburbs. Speaking in the spring of last year in Bedfordshire, this fact was stated to a large company of agriculturists, and the question was asked as to the price of bread in their particular parishes. I believe the majority of the replies were to the effect that it was 5d., but in some cases it was only 4½d. That the baker presumes to overcharge where he has the power there can in consequence be no doubt, but that the price of bread is warranted by the price of wheat is very seldom the case. When wheat is 30s. a quarter, the price of bread should not exceed 4½d., but with a very slight rise beyond 30s. the town price of 5d. has been in many cases raised to 5½d., not by the individual, but by the bakers as a collective body. Reference is made to this one particular subject inasmuch as bread practically stands first in the estimation of the elector, and especially owing to the fact that a duty on imported food first of all means a duty upon wheat, and consequently a rise in the price of bread. Let us, therefore, deal more exactly with this particular subject. I have many times worked out the question of the cost of bread from the production of the grain by the working man to its manufacture for his table. The annual average consumption of wheat in this country is six bushels per head of our population. A working family, therefore, of five persons would consume thirty bushels, or about the average product of an acre of wheat in Great Britain.. A rural labourer, however, with his family, would consume more than six bushels per head, as they are larger bread eaters than the average townspeople. Where an acre is cultivated for wheat by a capable

man for his own particular consumption, it would be a sorry return if it did not average nearer thirty-six bushels than thirty. In any case I conclude that it is an easy matter for a farm labourer with an acre of useful land to provide the bread and flour for his own table. A quarter of wheat being eight bushels, a thirty-seven bushel crop would slightly exceed four and a half quarters, or, in round numbers, a ton. When wheat stands at 30s., the corresponding price of flour should be 24s. 4d.; the cost, therefore, of the flour in a loaf of bread, assuming 94 loaves to be made to the sack, would be 3·1d. The consumption of the wheat from a working man's acre as bread would mean the consumption of slightly more than ten loaves per week. At prime cost this would mean 2s. 7d., but under existing conditions—those, I mean, which have raised the price to 5½d.—the cost of the same quantity of bread would be raised to 4s. 7d., and this dealing with ten loaves only, omitting all reference to the odd portion. I believe there is no possible answer to a case of this kind. In buying bread from the baker the consumer is compelled, not only to pay for the labour involved in its manufacture, and the materials other than flour used in the bakehouse, but for the profit, the risks of his trade, for its delivery, and in some cases for the premium which he exacts where he is able to dictate his own price, as in my own parish. Nor do we forget that under a system of Protection the baker's profits would be increased together with the wages of his servants owing to the increased cost of living. A liberal addition to the cost of the flour already mentioned is 1¼d. per loaf, so that with wheat at 30s. the fair and just cost of a loaf of bread should not exceed 4·35d., or, in round numbers, 4½d. a loaf, thus leaving nearly 1½d. to cover the cost of manufacture and the baker's net profit.

We have already seen that the addition of 1s. or 2s. to the cost of wheat is sufficient to induce the baking trade to raise the price of bread by ½d. per loaf. But we have also seen that the cost of the flour in a loaf of bread is really equal to only ½d. per 5s. in the cost of a quarter of wheat. The baker, therefore, is not justified in adding ½d. to his loaf until wheat has risen by 5s. a quarter, so that the recent rise should not have taken place until wheat had risen by that amount.

Here we have a practical object lesson, but it is one which is ignored by every Protectionist. My contention is that just as the baker takes advantage of a small rise in the legitimate price, so would he take advantage of a small rise owing to a duty. It can scarcely be doubted that, were the Protectionist movement to succeed, a 2s. duty on corn, which, as we have seen, would be sufficient to induce the baker to increase his price by another halfpenny, would be followed as speedily as possible by a rise, for

nothing less than 5s. would satisfy the thorough-going Protectionist of to-day. If, therefore, 2s. suffices to cause a rise of a halfpenny, a 5s. duty would suffice for a rise of at least a penny, and possibly more. A penny per loaf would not only mean 10d. a week to the average working man's family of five persons where the whole of the bread was purchased from the baker, but it would mean an increased national expenditure from this one source alone of £15,000,000. I have intentionally quoted moderate figures, but, instead of taking 94 loaves to the sack, it would have been possible to exceed this amount very largely, for the reason that where flour the produce of hard imported wheat is used as a blend with English wheat a larger proportion of water is absorbed, and a larger quantity of bread made. This fact has been proved over and over again, and I have myself, following in a small way the example of the Highland Society of Scotland, which made a most important experiment, caused loaves to be specially made with the object of ascertaining the actual weight of bread produced from a given quantity of flour, and the actual quantity of flour essential in the manufacture of a loaf, with the same result—a larger weight of bread.

I take a second example. The value of the dairy produce consumed in the United Kingdom I estimate to reach £82,000,000 sterling, taking milk at 1s. per gallon, butter at 1s. per pound, and cheese at 6d., and omitting margarine altogether, for the reason that it is impossible to estimate upon any data of a useful nature what quantity is manufactured in this country. Suppose a duty of 10 per cent. were imposed upon imported dairy goods. This would be immediately followed by a corresponding increase in the price of home-grown dairy produce, so that from this particular source our increased expenditure would exceed £8,000,000. It is difficult, if not impossible, to estimate with any degree of accuracy how much is spent upon milk, butter, and cheese by the agricultural industrial classes. But under existing conditions, where no facilities are afforded to enable them to produce their own milk, an additional charge would be imposed upon them which they are ill able to bear.

What applies to bread and to dairy produce applies equally to meat. I have taken many opportunities—commencing with an investigation which was made some years ago for the purpose of giving evidence on the meat-marking question before the Committee of the House of Lords—of watching the retailer's practice of pricing the imported meat which is now sold throughout this entire country, and which was for so long a blessing to the working classes; and I remember when a carcase cost but slightly more than a hind quarter costs to-day. The retail trade in imported

meat is one of the greatest frauds in our commercial system. There are London traders who deliberately cut joints and steaks from imported carcases and charge at the higher prices fixed for the best English grown, and when I have straightly accused them of the fact their reply has been that it is equally as good. Owing in chief to the machinations of the ring, properly speaking to the deliberate and combined action of the trade, imported meat has risen from its former and essentially low price to a figure which generally approximates to the price of the best English, for which reason the working man has lost power to buy to the same extent as formerly. The tendency, too, is for the price to increase. Are we to suppose that a duty on imported meat, which would be followed by a corresponding rise in home-grown meat, would not tend to deprive the families of the working classes of one of the most important articles of food, and this at a time when wide and increased attention is being given to the physical condition of the people and, what is at its base, the better feeding of the young? Is it the children of the poor, under-fed and under-clothed, who, born with a fair chance of reaching a physically healthy maturity, are being stunted in growth or killed for want of perfect and systematic nutrition, who would chiefly suffer from the conditions which would be imposed by the Protectionist movement? Instead of an enhanced supply of meat and milk per head to the working classes, the increased price would be followed by diminished consumption. Nevertheless, as I value, on the basis of most carefully-prepared estimates, the meat consumed in this country at £140,000,000, it follows that a 10 per cent. duty would involve an extra expenditure of over £14,000,000 sterling.

In the face of facts like these, what is to be said for the future of the working classes, to say nothing of those who are connected with the many other industries? It appears to me that one of the first active movements will be on the part of our Colonies, who, benefiting by increased prices of produce sent to the Old Country, would take still more active steps than they are taking at the present time to induce the most desirable of our people, the agricultural labourers and small farmers, to settle in their respective countries. Nor would it be surprising if the invitation were generally responded to. So far as Canada is concerned, prosperity is even to-day ensured to the man who understands his work and who possesses just sufficient capital—and that need be very small—to enable him to make a start. Land is the one commodity to the possession of which most men aspire. It is the raw material which in industrious and skilled hands provides almost all that is essential for the maintenance of the individual. To-day a quarter section of 160 acres, a free gift to a settler, not only provides his wheat,

his meat, and his milk, but all that he needs. Mere corn growing has given place to mixed farming, as I predicted would be the case on my visit to Western Canada years ago. Why, therefore, should the farm labourer, with a wage diminished by protective charges, remain in the Old Country when he would be able to obtain an estate of his own across the Atlantic, and to realise prices for his produce for which, if he remains at home, he would be required to help to pay? Our Colonies have all to gain by such a movement; we have all to lose. If, as is claimed by the advocates of the movement, there would be no increase in the price of food, where, let me ask, is the benefit to agriculture and to the nation? The farmer and the landed interest in general support the proposed tariff because of their belief that it would at once influence the price of home produce, and if their belief, which is undoubtedly warranted, proved true, then it follows that the Colonies would gain at the expense of the British people.

An incident, which is evidence of the truth of our belief in the influence of a tax, may be quoted. When the shilling duty was imposed upon wheat a year or two ago, the bakers in a West of England town in which there is a large Co-operative Store running an important bakery met together and decided to raise the price of bread by ½d. per loaf. They omitted, however, to reckon with the Manager of the Store, who, when informed of their decision, immediately replied that he should ignore it and maintain his price as before. As the Manager was in a position to command the trade of the town, the ring was broken, and the public were saved from an imposition. Argument, however, like evidence of this nature, fails to convince those who have no desire to be convinced.

If a duty were imposed upon agricultural produce, would the farmer benefit in any other way, as he supposes, than by higher prices? It may be suggested that he would be able, owing to an increased income, to spend more money on labour and on manures, and in this way to obtain better crops. But in the opinion of the writer—and this will have been already gathered—he would quickly find that the increased income derived from increased prices would be swallowed up by the increased payment which he would be compelled to make. There can be no doubt as to the fact that these payments would stand good, and that in consequence there would be the usual hesitation about employing more labour in consequence of its greater cost, and more manure and other high farming materials owing to the same cause. So far as the British farmer is concerned, it would simply be a question of whether the increased income would or would not prove greater than the increased expenses.

Under Free Trade the worker obtains all the necessaries of life at the lowest possible cost, and it is for this reason that the farmer is able to employ such labour as he does. It is owing to Free Trade that he is enabled to obtain so much of his seed, his feeding stuffs, and the materials of which his artificial manures are composed, at comparatively low prices. Free Trade, too, by feeding and providing for every other industry, enables them to provide the farmer with the equipment of his farm in every department at a cost which would not be possible under Protection. Our agricultural possibilities to-day are greater than they could ever be in the presence of a tariff. If, for example, manufactured goods from foreign countries were liable to a duty to such an extent as Protectionists desire, and if all they tell us about the great increase of trade which would follow be true, then it seems but natural that the agricultural wage-earning classes should make it their business to leave the land, and to fight for their share of the increased wages which we are told would be so liberal in the various other departments of industry.

What is it the British farmer produces? The chief articles are grain, meat, wool, dairy goods, fruit, and vegetables. We have seen so far as the leading items are concerned how vast is the quantity consumed in this country. Would the imposition of a duty tend to alter the proportion in which these various materials are grown on the land, and thus benefit the country in any other way? We have seen how large is the area of land in pasture, so much of which was formerly flowing with grain. We are told that much of this land would return to corn, and that, in consequence, there would not only be a larger income for the farmer, but better employment for the working classes. Here, then, we see, in the first place, how easily one fallacy may be exposed. Can any sane agriculturist believe that the conversion of a million or two acres of pasture land into arable land could be accomplished without an expenditure in labour far beyond the possibilities of the farmer of to-day? If labour is at this moment scarce and inferior as well as highly paid, does it not follow that, when large numbers of men would be required for the extra labour involved in the cultivation of so much more arable land, it would have to be taken from the towns at much higher rates of pay than are now received by any of the farm workmen in the country, and this would mean not merely the payment of an extra number of hands, but the general increased payment of farm labour in all our British counties. The increase in grain cropping might and ought to be followed by an increase in the number of live stock in the country, for the reason that there would be greater means of feeding them than exist at the present moment; and here, again, additional labour

would be required, so that the increased price of meat owing to the duty would be met by the increased cost of its production owing to the increased prices for labour. Just, however, as grain and meat would be increased owing to the conversion of pasture into arable land, so it is possible, if this were actually accomplished, that there would be a diminution in the quantity of milk produced, and consequently of butter and cheese. But in the natural order of things the country could not permit of a diminution of the milk yield; more rather than less is required. Hence the dairy farmer would think twice before altering his system. If, owing in the same way to the imposition of a duty on fruit and vegetables and produce of other kinds, a stimulus were given to increased production at home, we should still be met by the difficulty of labour, for nothing can be done without the assistance of the working classes, and I claim that these people would be the first to take a toll from the producer for the reasons I have named, that their increased number would have to be taken from outside sources, where they are at the present moment paid on a more liberal scale than is possible at the hands of a farmer.



The Growth and Incidence of Municipal Expenditure.

BY J. MARTIN KNIGHT, F.S.S.

I.—PAST.

IN every country the genesis of civil society is attributed to that period when families united in "kinship." Later, probably for mutual protection, there were further amalgamations into "clanships" and "tribes." We have many records of the doings among tribal people, notably in the histories of Israel, of Assyria, and Persia. Agriculture, however, inevitably gave all such wanderers a permanent village habitation, and these primitive communities must each have had some crude rules founded on custom for guidance in their local affairs. A simple method of organisation was essential for communal welfare, with "chiefs" to enforce the regulations. Doubtless such a form of government was the only one which had a practical existence throughout long ages. The Germans, in the days of Tacitus, were comprised of associations of self-governing villages, occupied by "tribes," between whom there was no national allegiance excepting for war.

The evidence of early times shows that agriculture was not fully developed in Britain until the coming of the Romans. Cæsar had a wonderful opportunity to initiate a thorough system of local government. His soldiers were in occupation during five centuries. But no autonomy was given to the Britons, the conqueror's object being to use our island as a granary base for the Continental armies. The towns which they built here were used mainly as military stations. The advent of the Saxons opened the chapter of local history. They had notions learned from experience in Europe. They were countrymen, and had inherited an aversion to "towns." It was, therefore, not surprising that many of the towns built under the Roman sway were destroyed or left to decay by the rulers during the entire Saxon supremacy. The growth of townships came with the incursions of the Danes, or from the industry of the gilds and other indirect causes. Nevertheless, we have to thank the shrewd Saxons for a good basis of local government, even though it may by termed "country" management. The system was nearly perfect in theory, and during a portion of the dynasties was likewise in practice. Historians are apt to conclude that the reign of King

Alfred gave the best possible results to local enterprise owing to the energy and purity of the local government at the time. But during much of the Saxon period there existed furious internal political strife, bringing, as a consequence, insecurity to life and institutions. However, the system as inaugurated was undoubtedly

THE BEGINNING OF OUR LOCAL GOVERNMENT.

The country was divided into shires (or counties), which were again divided into "wapentakes" or hundreds (said to contain 100 families, and subsequently the boundaries for parishes); and there were also the "burhs" or townships (divisions of the hundreds). Parishes were instituted in England by Honorius, Archbishop of Canterbury in the year 636.

In the *towns* the burgesses sought certain privileges which were gradually conceded to them, and in consideration thereof they were bound to "scot" and "lot." The "scot" was a contribution for local purposes, and has been also known by other names—the "ley," and later the "constable." "Lot" was a military service which had to be rendered when demanded. Assessments seem to have been made in local courts on a supposed basis of "ability," a valuation list of a rough sort being in use. In the *counties* "ferm" was levied for the King towards the expenses of judicial proceedings. The police arrangements were based primarily on the idea of mutual responsibility; at first the moegth (or kindred) of an offender was responsible for his appearance. The preservation of the peace was thus provided by guarantee. Bridges were obligations under county management, roads were vested with parishes, but much of the actual manual work required for both bridges and the roads was actually given for a long time by monks. The people had two assemblies for deciding local matters—(1) the township moot (the forerunner of vestry meetings), and (2) the shire moot (seir-gemot), or county court, which was the shire assembly and also the hundreds assembly. The relief of the poor in county and town was the business of the Church mainly; *e.g.*, we find a law of Ethelred declaring that the poor were to have a third of the tithes.

Canute the Dane encouraged the building of towns, and generally they sprang up around abbeys and monasteries. The King's generosity towards religious institutions enabled the latter to keep a permanent staff of workmen at various industries, causing, in turn, a demand for the farmer and others. But the same King is also reported to have helped the system of feudalism which was destined later to hamper local institutions.

The gilds, started about the year 597, are said to have concerned themselves in those days solely with religion and thrift, and not—as later—with the affairs and control of local government.

The early history of local government in Scotland is obscure, but we know this much, that in the seventh century parish boards were in existence, and at that period roads were kept in repair by the inhabitants. Ireland and Wales were still tribal at the dawn of the eleventh century.

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William the Conqueror changed the old Saxon local government. He intensified the feudal and manorial system. The villages were swayed before the autocracy of the Normans. Townships became manors, and freeholders were reduced to free tenants. The township moot became the lord's court; the shire moot, or the county court, was replaced. Curiously, however, the Saxon system of local government still retained much of its power. The oppression of the invaders raised the spirit of the Anglo-Saxons, and in practice probably the whole of their local customs were retained, although more or less modified.

The Domesday Survey revealed that 40 per cent. of the people held lands of 30 acres extent, and that there existed 41 provincial towns. The King made this record the nominal basis for rating and taxation, and from each manor (town), as the centre, there

GREW UP A SCHEDULE OF RATES AS MULTIFARIOUS AS THOSE EXISTING NOW.

Between the Norman conquest and the general fall of the feudal system several causes contributed to the development of town life, and consequently to heavier local taxation. The manorial system, with its surplus of produce mostly in the ownership of the lord, caused the growth of markets; at first, simply for the interchange of goods between manors. The profits from these gratified the ambitions of the lords, and indirectly assisted in building many markets which to this day are the centres of local commerce. A second cause in the growth of towns is found in the consequences of the crusades of 1159 and 1239. Those wars gave the premier impetus to our foreign trade in these early times. The crusades necessitated the opening up of new routes, and the export of produce and goods for the soldiers, thus encouraging the building of new seaport towns. This was the direct result throughout Europe, but indirectly our "foreign" trade also found openings for commerce in centres hitherto untouched. Further, the loss of so many lords or nobles at the wars occasioned the release of numbers of the "retainers" from the manors, and these men mostly made their way to the growing towns; probably the effect of this latter sounded the death knell of the manorial system in England.

Gilds, of which we read so much in the Saxon period, came into prominence again when endeavouring to control the fresh markets of foreign trade following the wake of the crusades. At this period they were close monopolies, controlling not only the trade, but also the local affairs of the towns within their sphere. The craft gilds arose as a consequence of the severity of the older gilds, but towards the end of the fourteenth century the membership of both gilds was so exclusive that numbers of mastermen and workmen betook themselves into the country, giving an impetus at centres which, in course of time, became fresh towns. Edward I. also initiated a policy which was intended as a further stimulus to trade, directly increasing the prosperity of the towns. The weavers from Flanders who came over in the time of Edward III. established townships on the east and south coasts. The one sad blot on the growth of towns occurs during this period at the time of "black death," although it is true that the agricultural districts, through the constant depletion of men to the towns, must have suffered more, relatively, than the towns. The entire country lost between one-half and one-third of the population during this awful scourge. From the great Norman conquest to the general decay of the feudal system the causes which ensured the growth of towns may be stated as follows:—

1. The conception of "markets."
2. The commutation of service rents for money payments.
3. The crusades causing:—
 (*a*) The growth of seaport towns.
 (*b*) The extension of foreign trade.
 (*c*) The release of numbers of "retainers."
4. The supremacy of the gilds.
5. The policy of Edward I. and the immigration of weavers.

THE ACCELERATION OF THESE EARLY TOWNS WAS THE PRIMAL CAUSE OF HEAVY MUNICIPAL EXPENDITURE.

Some of the towns of the Saxon period had retained their freedom—actually, if not legally—during the troublesome times following the conquest. The feudal and manorial laws left them practically untouched, with the exception of paying "talliage" money to the lord. Their sturdy independence was reflected among the men of country districts, and accentuated the resisting spirit of the people in every capacity of local government. The boroughs (or large towns) had increased considerably in number, for reasons which we have just shown, so that town life was becoming a national factor; to be assimilated with this was the

growing richness and importance of merchant princes, who at every opportunity were "buying out" their nominal "lords," the chieftains of the manors. Little by little these large towns obtained privileges from the kings, especially at times of war, when the Royal personage was glad enough of ready money. Magna Charta gave extensive concessions to the towns, including self-government, self-assessment, and (presumably) exemption from "lot." "Scot" of Saxon origin was still levied in the early Norman period, and the inhabitants paid a "fee farm" rent to the King. The "scot" during a period of its existence included a charge for the maintenance of highways, bridges, sea walls, town walls, and of members of the Council. The cost of public works was largely defrayed by private individuals; with bridges, testators often gave property for building and maintaining them. In the twelfth century Henry II. imposed a tax on "movables" to the extent of a charge on one-tenth of their value. "Movables" included all personal property and income. This rate was levied and collected locally for the King. Church rates, commenced in the year 1189, were well established by the beginning of the fourteenth century; they were levied according to a man's possessions and *revenue*. With the building or repairing of piers we trace an instance of the early practice of a "betterment" rate. The principle of assessment was that the rate must be paid by the burgesses according to the benefit resulting to them. New piers were considered a benefit to the owners of property, and were rated accordingly, but repairs to piers were charged to the occupiers of property; the method put a rough estimated appreciation on all property in the vicinity. Until 1430 it was customary to levy a local rate for town fortifications. This was placed on lands, houses, revenues, and goods. The poor in these days were already a heavy cost, and in 1370 is the first Poor Law Act helping the churches, as they were largely responsible for giving assistance to the poor unfortunate persons. The first Act for a general repair of roads is dated 1285, but turnpike roads (or tollbars) had originated just before in 1267. A few years previous is the genesis of the sewers rate. It happened that in 1250 the demand for services was greater than the response—the Legislature had, therefore, to intervene. The particular case was in regard to some sea walls. Here again the Act charges the people "to give their work in accordance to the extent and value of the property in their possession which was benefiting." In 1359 a money rate superseded this labour rate, and in 1427 a further Act was passed putting the cost on all persons "benefiting." Petty repairs were charged to lessees of property; reconstructions or new works between the lessor and lessee. Subsequently the Sewer Acts were applied to house and street

drainage, the cost being put on the owners. An "improvement of rivers," a plague, and a vermin rate were occasional levies between the owners and occupiers of property. Paving rates were instituted in 1477, but previously—perhaps for two hundred years—rates had been levied for "causeways." In the fifteenth century the expenses of hospitals were defrayed almost wholly by gifts from the town. It will interest some of our citizens of the present day to know that among the early rates was a special one upon "aliens." The foregoing series of early town rates is formidable, but the country districts were also incurring much expenditure. The county rate and the hundred rate seem to have originated in Saxon times. They were revived soon after the coming of the Normans, but it is questionable whether any payments were made on these assessments until the dawn of the twelfth century; the reason for this is not clear excepting that through ages the rate would be small and possibly not cover the cost of collection. For example, all the roads and bridges were kept in repair by religious houses and the local inhabitants. During generations there would be no need of a poor rate. The lord was legally responsible, although probably the Church actually kept the poor. Lighting, sewage, drainage, and policing were unknown. But with the decay of feudalism these conditions were not maintained very largely, for in the fourteenth century, in many districts, there was a money rate for keeping in repair the bridges and roads. The King's tax—the national or "fifteenth"—must have been paid (perhaps with the Church rate) from the earliest times. Rules laid down in the year 1154 gave the basis for measuring a ratepayer's ability; thus, in agricultural districts the ability of the ratepayer was reckoned by the number and quality of his acres and sheep. The Church rate was levied according to the possession of land. The cost of county public works was often defrayed by private benefaction.

The general incidence of local expenditure from early days to the middle of the fifteenth century was guided by two methods of assessment in use—

1. The "benefit" principle, paid by owner and occupier; or
2. The "ability" principle, measured, in some cases, by the value of the land and house occupied; in other cases by the value of property and income.

ABILITY WAS UNDOUBTEDLY THE FIRST BASIS OF RATES,

being the first thoughts of the assessors; and, for convenience, an assumed value of the land and house were often taken as the guide—nominally, the individual was taxed, actually the property.

When levying rates the assessors understood that they had a determined amount to raise, and distributed the burden to create the

actual amount. The distinction between a rate and a tax was thus very clear: a tax was in cases where the realisation of a levy was not a fixed and certain amount, but an anticipated amount.

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The next period, ending, we will say, a century after the great Poor Law Act of Elizabeth, contains several epochs which are important to municipal problems. Events swelled the population of the towns, changed the villages, and, by their sequence, generally increased the burdens of local expenditure. The dissolution of the monasteries, the enclosure of lands from the year 1500, the growth of the yeoman class, and the genesis of the domestic system in industry are among the notable points in municipal history of the period. Contemporaneous with these industrial questions, two legal cases were settled by the Courts, largely affecting the incidence of assessments—the judgments to this day have momentous consequences. It is regrettable that pauperism commands first consideration. In the early days of the sixteenth century various legislative measures were made intending to grapple with the extensive poverty, and to the towns the Tudor Kings gladly enough conceded any privilege which would increase local freedom, hoping that the burgesses could devise schemes to stay in some degree the aggravation of the evil. We read that in the year 1547 paupers were sent round to the ratepayers in turn. Just prior to this, in the year 1535, the collection of money for the poor was undertaken by the Mayor and officers of a town, supplementing the efforts of the Church, and wealthy parishes distributed any surplus gifts among the poor districts. The last mentioned system established the

RATE-IN-AID PRINCIPLE,

the Act (of 1555) assessing rich individuals for less wealthy parishes as well as for their own parish poor. To what extent the dissolution of the monasteries was responsible for the alarming increase of pauperism is an unsettled question among historians, but, admittedly, the closing of the religious houses threw a tremendous cost on the local authorities, which was intensified during the last half of the sixteenth century. A redeeming factor was the immigration of Flemish weavers, who settled on the sites of many of our present towns—at Bradford, Leeds, and elsewhere. The foreigners quickly gathered a population around them, giving an impetus, from the year 1558, to the weaving trade. The woollen industry was then in its infancy, and from this period increased rapidly. The advent of the business brought about the domestic workshop system, and associated the yeoman's farming with factory work, both at his home. More of these farm-workshops would have existed had not the

enclosure of lands for sheep farming at the beginning of the century turned a number of the men from the soil to the towns. But the new trades could not wipe out the prevailing pauperism. A panacea was yet to be found. Left free from any real effective control from the time of closing the religious institutions, and increasing in number, the army of poor constituted a danger to the country. Several schemes had failed. One Act tried to organise systematic begging, another demanded contributions to the poor funds of the churches, a third scheme started collections under the guidance of the town officials, and so forth—but all proved inadequate to stem the current of the evil, or to raise sufficient revenue for the needs of the destitute. Hence there arose the paramount necessity for something definite from Parliament, and the creation of the now famous statute of 1601. Many writers assign it as the basis of all subsequent rating Acts and an example of local income tax. The

POOR LAW ACT OF 1601

established overseers. These officials were to raise the sum required for assisting the poor. Assessment was to be made on every inhabitant, upon a basis of ability measured either in lands or on goods, whichever gave the larger revenue to the overseers. "Inhabitant" was considered to include persons in occupancy, meaning those who held land and houses for actual use, whether they resided upon the property or not. The rate-in-aid principle was embodied to make the rich contribute to the poor parishes as well as for their own districts. Strangely enough it has been asserted that family expenses were considered by the overseers operating this Act, and that a ratepayer with a large family was accordingly relieved in proportion to other men.

Meanwhile a case of supreme importance to rating authorities was decided in the courts of law. In 1589 the trouble encircling the interpretation of the word "occupier" was brought to a finish. Mr. Jeffrey was a landlord resisting the rates. His plea was that he resided outside the particular parish. The Courts decided in his favour, thus judicially

SHIFTING THE INCIDENCE OF RATES FOR EVER TO THE OCCUPIER.

Forty years later another departure was made by the "Earby" case settling that an inhabitant of a parish could only be assessed upon visible possessions, and not in respect of property elsewhere. The judgment was understood to mean that most personal property could not be subjected any longer to rates, nominally restricting the powers of overseers to the rates upon a man's visible property where he resided.

Several Acts had been passed legalising earlier rates. Thus the cost of paving was fixed on the owners in 1546, although in some cases it was still levied, in subsequent years, between owner and occupier. In the same year street repairs were charged upon the owners, only to be reversed, 150 years after, to the occupier. The highway rates were confused. The 1553 Act put the cost on occupiers, owners, and inhabitants in proportion to their "ability." In the following year "inhabitants" only were rated, to be shifted again, in a further statute, to owners, occupiers, and inhabitants, according to their ability and "remoteness." The Act of 1555 appointed surveyors, and demanded parish labour from the inhabitants. This method lingered in many places until the general opening of turnpike roads in the 19th century. The Act of 1654 laid the cost upon the occupiers and "goods in trade." The 1603 statute put the plague rate on inhabitants and non-resident occupiers. Two years afterwards brought the "betterment" principle, charging the cost of clearing the waterway between London and Oxford entirely upon the city of Oxford. It was urged that Oxford alone would benefit. The hue and cry rate for reimbursing persons robbed on the highways was enacted, and there were Acts for paying M.P.'s, every "inhabitant" to contribute. A gaols and a bridges rate were legalised.

During the century following the Poor Law Act the rate-in-aid principle was severely contested. An Act was necessary in 1628 to interpret the laws beyond any doubt of the Courts. The Act reaffirmed the rating of rich individuals and of districts for the assistance of the poorer parishes. Quibbles, however, were still perpetual, and were only ended by a decision of the King's Bench towards the close of the century. Two years later "aid" rates were levied locally for the King. Going back a few years we have the Acts of 1670, 1690, and 1691 dealing with the method of assessment. The charge was put on owners, inhabitants, and occupiers, or on personal estate ratable to the poor. In estimating "ability" the overseers were now excluding the furniture in the house or the sheep on a farm, and in this way were preparing the

GENERAL ACCEPTANCE OF RENT AS THE SOLE GUIDE TO ABILITY

for assessment conveniences. In some parishes a system of rating "stock in trade" was in use, and "pound" rates were not yet entirely substituted for a lump sum. Meantimes the King in 1634 issued a remarkable pronouncement, saying that only men with estates or other means of living above their daily labour could be considered as having "ability." Had the people carried this to the logical end, the rating system of to-day might have been quite

different, and the vexed question of the incidence would be unquestionably settled to the relief of the very poorest. The trouble of rating by a measure of ability was seen during the complete century, and in 1698 an important case came before the King's Bench deciding that "expenses" as well as "income" were to be considered.

Workhouses had been established since 1609. The great Act of 1601 was failing, and the constant increment to pauperism was seen in the year 1662, when justices were permitted to remove a newcomer who was not occupying a tenement worth £10 annually. The persecutions of Louis XIV. caused some 80,000 manufacturers and skilled artisans to come here between 1670 and 1690, giving a great impetus to our silk, glass, and paper trades, and doubtless assisting many of our population. But other causes had detrimental effects far outweighing this ingress. The open field system was beginning to break up. More enclosures—on a great scale—were imminent, destined to destroy the stolid class of yeomen, to remove the woollen industry entirely to the towns.

Statistics of the time give us some notion of the poverty rampant at the period. Between 1536 and 1698 the expenditure on the poor increased eighteenfold, and was doomed to enormous further increases from which we have never substantially recovered. Pauperism in the sixteenth and seventeenth centuries caused the

SECOND GREAT RISE IN OUR LOCAL EXPENDITURE.

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The eighteenth century was phenomenal. Modern towns mostly date their birth from the years at the dawn of the Industrial Revolution. The cotton trade—destined to give world-wide markets to this country—came into importance during the last forty years of the century. The woollen industry was changed from its domesticity to modern factory life, bringing more people from the land to the growing towns. The spinning jenny, flying shuttle, water-frame, mule, and power loom made the course of England's greatness, evolving at once a nation of struggling inconsequence into the premier factory-shop of the universe. The steam engine of 1785 intensified the other growths, and shifted trades to new centres around coalfields.

Agriculture, meanwhile, was undergoing a metamorphosis. The year 1700 saw immense enclosures of land, and by sixty years later common *rights in land were largely curtailed;* the end of the open field system was approaching. The change was sought and welcomed by the farmers; many reasons necessitated it, but the primal consideration was the paramount urgency for new methods in agriculture, caused by recurring deficiencies in tillage.

The new conditions brought the nation the great advantage derived from a system of rotation of crops, but, like the effect of all improvements, labour at the time suffered. Thus the enclosures and the concurrent exodus of the woollen industry to the towns combined to deplete the villages of sturdy men. From the beginning of the century the yeoman and labouring classes were gradually divorced from mother earth, making their way steadily toward the future centres of commerce, hastening the growth of towns. In England and Wales between the year 1700 and the early part of the nineteenth century more than 7,300,000 acres of land were enclosed. Happily one industry was flourishing, for a report issued in 1770 states that the exports of the woollen industry exceeded four million sterling per year. The following figures will illustrate the growth of towns :—

Town.	Year 1685.	Year 1760.
	Population.	Population.
Liverpool	4,000	35,000
Manchester	6,000	40,000
Birmingham	4,000	29,000
Sheffield	4,000	25,000
Norwich	28,000	50,000

Parliament in 1739 consolidated the rates levied in the counties under a general county rate, which was made chargeable also in the towns. Local Acts were passed for towns authorising a charge on the inhabitants for lighting, cleansing, and for improvements—since the year 1684 London had been lit by contract. Public works were still paid for, to some extent, by private persons. It is evident that the local patriotism and benevolence of the time surpassed anything which we can boast of in these days. The Act of 1782 provided for the appointment of guardians, and for the union of parishes for poor relief. Owners and occupiers were both assessed for the poor rate contributions. Highways were to be paid for (*vide* the 1767 Act) by an equal rate upon all occupiers; this, however, was varied six years afterwards, when several sets of rates were established each containing a limit for particular circumstances. A Court decision still held tradesmen liable to be rated for "stock in trade;" although, curiously, farmers were exempt from similar levies. Main roads from 1750 were largely under the authority of turnpike trusts, and these bodies, in consideration of their tolls, were obliged to improve and maintain the roads, and when necessary make new roads. The cost of

paving was dealt with in several London Acts. In some of these the whole cost was put on the owner; others split the expense between the owner and occupier.

Meanwhile the poor were ever present. We imagine the poverty which followed the dissolution of the monasteries, and can judge of the effect on municipal rates; it is not surprising, therefore, to find that expenditure grew tremendously.

	£
In 1698 in England and Wales the poor rate expenditure was	819,000
„ 1760 „ „ „ „	1,556,000
„ 1785 „ „ „ „	2,184,000

and to crown matters—if we may refer to the next century—in 1802 the sum totalled to £4,952,000. The workhouse test had been repealed and outdoor relief became prevalent. In particular this action

PAUPERISED OUR RURAL LABOUR POPULATION, AND MADE THE POOR RATE A PERMANENT PART OF MUNICIPAL EXPENSE.

Our legislators then, as at present, seemed to fail entirely to grasp the situation. They took the pauper and applied palliatives, forgetting completely that the extinction of the poor rate was only possible when means were taken to prevent the creation of the pauper. Hopes at the close of the century were turned towards the factory towns, which were growing rapidly with the successive years; expectancy prophesied that our surplus labour would be used in the factory developments, that England was soon to become the hub of factory industries with ever-extending markets, and the home of the princes of commerce. This was partly realised, not entirely so. A fact beyond doubt pointed to a demand for local reform in our towns, and was to be realised within the ensuing fifty years. The rapid growth of rates alongside the increasing population were not the only causes, however, which called for the imminent and great reform.

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The factory system was in active progress at the beginning of the nineteenth century, and already—between the years 1780 and 1798—our export trade had increased threefold. The manufacture of hosiery was being concentrated within a few staple towns, and its development was rapid and permanent. The enclosure of lands was still in operation, and continued until about the year 1830. Stating the position generally, the yeoman farmer was becoming extinct, most of his class having long since migrated to the woollen and cotton workshops in the towns. Agriculture was now in the hands of small farmers—with enclosed fields and little common land. The industries of our country were changing

rapidly, whether for the betterment or otherwise of the physique of the race is still a problem for thought. That the evolution gave us riches, carrying the influence of the nation to every part of the earth, was certain. All phases of our progress from the time of the Normans had irrevocably the same direction. Towns were built, the country depopulated. The steam engine and other mechanical inventions were yet to incense this effect. Decentralisation of trade and devolution of government will turn the people back to the land, maybe, during the twentieth century, and is a probability beyond mere expectancy. The skill of the engineer made the prosperity of to-day and congregated the towns; our earnest consummation must rest in the assurance that the same genius will reverse the order, giving the people a means of vigorous village life, and the nation a remedy for social troubles.

The features of the period from the Industrial Revolution to the Municipal Corporations Act of 1835 arise (1) in respect of the large increase in population caused by the wanton system of supplementary wages out of the poor rate; and (2) from the towns, in the general demand for public health measures, and a reformation in the local management. The overseers of the parishes commenced a method of *wages* relief. A scale approximating the cost of living for a workman was in force, and varied according to the number of children in the family. The difference between this cost of family maintenance and the actual wages of the workman was made up out of the poor rate. The law of settlement aggravated this, as it was preventing labourers from going to the towns, pauperising them in the villages. The pernicious effect of this system on the poor rate and on wages is evident. Farmers said they could not afford to pay labourers a fair wage, as all their means were taken up by the poor rate, and independent labourers could not get work till paupers were provided for. Men who had acquired property were unable to find employment until they had exhausted their means and came on the parish. We read that in 1824 the poor rates in many southern districts were 30s. per head, and in whole counties were 15s. to 17s. per head. The poor rate for the whole country averaged

3s. 4½d. in 1803	2s. 4¾d. in 1815
2s. 4¼d. „ 1813	2s. 5¾d. „ 1827

The incentive to large families by this method of working the Poor Acts is obvious. The whole scheme may have arisen through the rise in prices following the close of the American War, and the further increase of prices during the French War. The poor rate increased out of all proportion to the population, being £4,952,000 in 1802, £8,500,000 in 1814, and £9,300,000 in 1818.

An attempt at reform was made in the year 1814, but not until 1834—upon the establishment of the Poor Law Board—was outdoor relief prohibited to able-bodied men. A fall in the cost of relief was immediate, from £8,300,000 in 1834 to £5,300,000 in 1837. Dealing with the assessment in 1836, the Legislature

ABOLISHED THE RATING OF PERSONALTY,

and tried to make a system of valuation which would still fairly represent a man's ability, replacing the methods in use from the days of Elizabeth. The Act, however, was badly framed, and had to be revised in 1862. But from about 1840 it seems general that *rent* was taken by the assessors as the sole guide for levying all rates. A Highways Act (1835) for rating properties liable to the poor rate, and to include woods, mines, &c. (which, however, still escaped), and a Lighting and Watching Act for parishes were put upon the statute book. The Reform Act of 1835,

THE FOUNDATION OF MODERN LOCAL GOVERNMENT,

demanded long since by the great towns, made great changes in local government, and was the beginning of the uniform system of borough government as understood by us to-day. The privileges of a number of so-called boroughs were abolished; charters were given others. This was the first attempt to earnestly grapple with the problems of municipal control—to give liberty to local life. Meanwhile an Act was placed on the statute book for Ireland conveying powers in respect to lighting, watching, cleansing, and sewerage. The Government had commenced the system of loans to local authorities, and with the year 1832 subvention was first given towards education. It was limited for several years to £20,000 to be spent upon the building and furnishing of schools; in 1839 the amount was raised to £30,000, and from then was placed under the control of a Committee of the Privy Council. This Committee was formed later into the Education Department, and subsequently the annual grant rose to £450,000. In the year 1838 the Poor Law Commissioners decided against rating stock in trade. An Act in 1840 ruled that

NO PROFITS COULD BE RATED.

Up to 1838 the poor were assisted in Ireland by the benevolence of the wealthy, and there existed no charge, therefore, on the rates; but for various reasons an Act was passed in that year forming the basis of a Poor Law, with limited rights of expenditure. Nine years later outdoor relief was granted, and permission was given to Guardians whereby they could defray the cost of emigration.

Under the Act was the first attempt at sanitation in Ireland. In England in 1841 and 1847 were the general Sewers Acts, but the foundations of our

SANITATION LAWS WERE LAID IN THE ACT OF 1848,

with the formation of Local Boards of Health. The county police rate originated in the year 1841, and three years later County Boards were established for the control of roads. A county rate was put in force to abolish many turnpike tolls, and was temporarily paid by property owners, until the creation of Highway (district) Boards for all England and Wales.

	£
The highway rates in 1803 amounted to	100,000
,, ,, 1817 ,, ...	1,415,000
,, ,, 1841 ,, ...	1,169,000
The tolls from turnpike roads in 1840 realised...	1,659,154
,, ,, ,, 1843 ,, ...	1,348,084
,, ,, ,, 1868 ,, ...	914,492

The basis of Scottish Poor Law was the Act of 1845. At that time, in many parishes, every twelfth person was a pauper. The cost of relief in the first year of operation was £292,000, equalling a charge of 2s. 3d. per head of the Scottish population. Fifteen years afterwards the cost rose to £680,700, and was 4s. 4d. to every inhabitant. In 1845 the levy was made equally between owner and occupier. In 1847 the constitution of the Poor Law Board for England and Wales was framed—it was the forerunner of the Local Government Board. In 1849 was passed the Nuisance Removal and Disease Prevention Act for England and Ireland, which was twice amended in the succeeding years; several Acts were also passed for Ireland, giving provision for markets, town improvements, police, &c. The Land Clauses Consolidation Act (1845) made the promoters of public undertakings recoup any deficiency in the poor rates in respect to property taken by them, even though such property was unoccupied. The foregoing was apparently put in force because of the great development at the time of railways. The deficiency was computed according to the rent upon which the lands would be rated at the time of passing the Act. Churches and other places of worship, lighthouses, voluntary schools, &c., were to be exempted from ratability. To this time the old municipal bodies of Ireland were close corporations, with exclusive privileges of trading. This finally ceased under the 1854 Act, which may be called an adjunct of our English Act some years earlier. The English Assessments Act of 1862 further regulated the basis for valuations, but the assessment of railways, tramways, gasworks, canals, and mines and quarries was still

indecisive. The rent which a hypothetical tenant would pay yearly for such property was impossible of attainment. In Ireland since 1852 there has existed a uniform valuation. From then the poor rate has been divided between occupiers and owners, although town rates are borne by the occupiers, and the 1870 Act sought unsuccessfully to extend this principle to all other rates. The English Public Health Acts from 1865 to 1872 gave further provisions for general sanitation reform. In 1850 to 1853 are the Public Libraries Acts for the United Kingdom. The Scottish Police Act of 1857 places the charge upon owners, subject to an imperial grant-in-aid. The turnpike roads were transferred to the Counties (Scotland) in 1860.

During the next fifteen years were several Acts, notably that for education in 1870. The powers of highway authorities and of Improvement Commissioners, &c., were superseded in the year 1875 by the creation of sanitary districts. Woods, metal mines, and sporting rights were now brought under the poor and highway assessment. The Valuation (Metropolis) Act, 1869, gave a basis for calculating the ratable values. In the same year a further reform was made in regard to poor rate assessments, the rating of owners, &c. The Local Loans Act, 1875, enabled certain municipal authorities to borrow upon debentures or annuity certificates; the sum borrowed was not to exceed at any one time the assessable value for two years of the district. Greater powers of borrowing were given in the 1882 Act.

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Coming to the present time, the constitution and government of corporations in England and Wales is regulated by the Act of 1882. This measure repealed the original Act of 1835, and the various amending statutes, and re-enacted and consolidated them. The councils of such corporations are the governing bodies of the boroughs, dealing with public health, and—since the year 1903—with education. Certain ancient boroughs, termed counties of cities or counties of towns, have limited county powers as well as the organisation of the corporation. The Act created county boroughs, consisting of those which have large populations; these boroughs are practically independent of the county. London is governed under special Acts. The county councils were constituted under the 1888 Act. All the powers and duties of local county government are vested in them—including the management of bridges, highways, and the control of education, police, asylums, rivers, &c. Urban councils by the statute of 1894 were given the powers and duties of the local boards of health, which they displaced, and were made the public health and highway authorities for the districts, including the supervision of sewers and drainage.

Those councils which represent over 20,000 inhabitants are the educational authorities. Rural councils were established by the 1894 Act. They are the sanitary and highway authority for the district, and the members of any council are members of the board of guardians for the district. Every rural district with over 300 inhabitants has a separate parish council. There exist also parish meetings, and a few lighting committees. Also special authorities are vested with powers of administration in respect of harbours and asylums. The poor law is in the hands of boards of guardians.

In Scotland almost every town has obtained special privileges and powers. They have a common good fund, which arose from grants of land and the accumulated surpluses of petty Customs in the past. Such a fund is under no statutory restrictions so long as the expenditure is beneficial to the city and the inhabitants. The poor law is administered by the old parochial boards, and education by the school boards created in 1872. The counties are controlled by councils elected under the Act of 1890, which replaced the Commissioners of Supply.

The present system of local government in Ireland came into operation in the year 1899. The towns are divided into three groups:—

(*a*) County boroughs.

(*b*) Urban sanitary districts.

(*c*) Those with special commissioners.

Counties are governed by the county councils, and by rural district councils under them. The councillors of a rural district are also guardians, and there are asylum committees, harbour boards, and other sundry authorities.

The foregoing brief survey of the present local government bodies will be helpful when considering the question of the present incidence as compared with the past. In the year 1890 Parliament made the first subscription towards local expenditure from their Estate and Excise revenues; these were intended to replace the earlier "grants-in-aid." Turning to the question as to who pays the rates, we find that

In England and Wales the rates are paid by the occupier, excepting the first cost of paving, which is put on the owner.

In Scotland, county and improvement rates are paid by the owner; town rates are paid by the occupier; poor, highway, and school rates are levied between the owner and occupier.

In Ireland, county and poor rates are divisible between owner and occupier; other rates are levied upon the occupier.

That rates have increased tremendously, that we are loaded with debt, that the ratable value of houses has been largely enhanced, are facts which are beyond dispute. A cursory glance at the following statistics will prove sufficient to warrant our inquiry as to who is bearing the enormous cost of local government and who bore it in the past, whether local credit is in danger and national finance and prestige harmed.

Municipal Expenditure.

I.—*United Kingdom.*

Year.	Amount.
	£
1868.....	36,000,000
1888.....	66,600,000
1902.....	144,400,000

II.—*England and Wales.*

Year.	Outstanding Loans.	Ratable Value.	Government Grant, &c., Equalled a Rate per £ of
	£	£	s. d.
1847.....		67,300,000	
1875.....	92,800,000	115,600,000	0 3
1890.....	198,600,000	150,400,000	1 2
1902.....	343,400,000	186,500,000	1 4

III.—*Per Head of Population.*

Year.	Rates.	Municipal Debt.
	£ s. d.	£ s. d.
1875.....	0 16 2	3 18 3
1900.....	1 5 7	9 4 4
1902.....	1 8 6	10 10 7

II.—PRESENT.

To discuss whether the working man of to-day is bearing a greater ratio of the municipal expenditure than his contemporary, the capitalist, having in mind their respective ability to pay, necessitates a comparison of some kind with an earlier period, for to show the proportions borne by labour and by capital at the present time—even if it were possible—conveys little information for our purpose. The solution which will satisfy must show whether the workman is paying more now, in ratio to his improved conditions, than the capitalist who is in similar fortunate circumstances. A precise answer to these questions cannot, however, be given; we lack requisite facts, but generalities are possible and submitted, which the writer thinks indicate the incidence, and offer a sufficient answer for the present inquiry. The whole question in the abstract and concrete is complex and diverse. Trade has been in evolution; local government has changed; education is now given to all, and is free; methods of rating are different; this is evident, since the ratable value has not increased—taking seventy years—to the same extent as rent. And it is very debatable, for example, whether the laws of valuation and incidence were rightly administered before the Act of thirty years ago, which leaves the question unsettled as to whether the working people really paid the proportion of rates which were attributed to them as a section of the community.

THE PHYSIOCRATS,

in the eighteenth century, were widely supported in their doctrine that a workman was a simple subject, bound by some natural laws which kept wages at starvation limit. Turgot, for instance, has said, "In every sort of occupation it must come to pass, and in fact does come to pass, that wages are limited to that which is necessary to procure a subsistence. The workman gains nothing but his life." These views are worth mentioning here, as the school has had considerable influence upon economic thought even to the present day, and might be quoted in the abstract sense, showing that working people, in theory, have no margin at their own disposal from which to bear any share of local expenditure, all falling directly or indirectly upon the profits of capital. Ricardo, however, was not convinced by this group of ante-Free Traders. He preached that wages were fixed by no such iron laws, and that local conditions and habits of the place and time kept wages from dropping anywhere near the cost of bare necessaries of life. The surplus of wages over bare subsistence measures a worker's prosperity, out of which he contributes towards local government.

The two views may both be put thus:—

A workman's wages = subsistence + profit.
Capital = cost + profit.

The French School would say that the "profit" contained in a workman's wages is a subsidy to him from capital, to be paid away to the municipalities—in fact, a deduction from capital's profit. But if such was the case the sequence would be that wages must follow an increase in local rates. Continuing this theory to its conclusion, we see that an increase in rates would mean a deduction in profits of capital, and with double effect; firstly, a heavier subsidy is made to the workman, and next, the legitimate contribution from capital is increased. Capital, we assume, is subject to competition, and is, therefore, unable to move its margin of profit to cover the increasing rates. Hence an abnormal increment in rates would extinguish the margin of profit or cause the migration of capital. The latter statement is dealt with in another part of this paper.

In the country in early days several duties were charitably carried out by the monks, such as the repairing and building of bridges and highways. But the coming of towns was one reason which made such a system (which avoided rates) mainly impracticable, and we read of custom and statute laws which demanded manual labour from the inhabitants in both town and country. At this juncture the incidence of rates commenced to fall upon the working people, since it is most improbable that any but the workmen would actually have to give their services. It is perhaps true that a landowner would send men, carts, and material, for instance, for repairing roads, but the main incidence would still fall upon the working men, whose bits of land would suffer cultivation during their absence. The institution of money rates reminds us again of Ricardo's opinion. The physiocrats urged that a working man had no ability from which to pay rates, whereas Ricardo took a different view. At the period when we see the commencement of money rates—as, indeed, at all later times—the workpeople were getting what they could for their labour; the capitalists would pay for it in relation to custom, and to supply and demand. That no question would arise about the cost of rates seems to us to be logically certain, so that wages could not commence in practice to compose two factors, the cost of subsistence and capital's contribution for local expenditure. The workman got the utmost for his hire, and undertook any responsibility of local government levies. The earliest rates were based on *ability*, and were levied upon all inhabitants. We find, for instance, the "tenth" rate was levied during the twelfth century upon all inhabitants, in proportion to personal property and income. "Fortifications" in 1429 were rated upon inhabitants

in ratio to their lands, house, revenue, and goods. The early roads and highways rates were similarly levied. While personalty and realty were each calculated in the ability assessment, we may fairly presume that

THE CAPITALIST AND THE WORKING MAN CONTRIBUTED TO LOCAL EXPENDITURE IN PROPORTION TO THEIR WELFARE,

subject to the general cost of living. Various restrictions gradually modified this method, and by the year 1840 we find that "rent," not ability, is generally the guiding fact for valuation lists. From general observations we, therefore, conclude that—

Firstly, the working people bore the early rates;

Later, the *ability* rates proportioned the rates more equitably between rich and poor.

Our concluding observations upon this feature of the incidence will, therefore, confine us to judge whether the workman or the capitalist bear now an undue proportion of rates in comparison with the early years of last century, when "ability" was finally dropped. We must, however, have in mind that a large proportion of the recent enormous expenditure has been caused through the growth of factory and seaport towns, which have greatly benefited the workpeople from the standpoint of wages. These towns, through the incoming of so many folk, made modern sanitation imperative in the interests of all residents, of whom the workpeople formed almost the entire, hence the enormous expenditure on sanitation, although superficially benefiting all classes, has most probably conferred its blessings entirely on the majority, lengthening lives and minimising sickness. The rich capitalist under any condition would place his family in a congenial and healthy part, most likely outside the town wherein his capital was invested. It will be urged against this that without labour the capitalist could not ensure profit, so that expenditure is ratably with the fortune of the capitalist; this is true, but the fact remains that the great towns are a working-class population, in whose welfare a tremendous increment of expenditure has been made. In the same degree the adulteration laws and the weights and measures laws have been administered by the municipal authorities.

Mr. (now Sir) Robert Giffen, writing in 1886, stated that there had been an enormous rise in money wages between that year and 1836, ranging from 20, and in most trades from 50 to 100 per cent.; the mean of the percentages of increase was over 70. Since then wages of all workers have increased another 8 per cent. Thus from the year 1836, just prior to the Sanitation Acts,

WAGES HAVE INCREASED NEARLY 80 PER CENT.

We come now to the question of what the changes have been in the prices of the chief articles of the workman's consumption.

Statistics were compiled seventeen years since of the general trend of prices in staple foods compared with fifty years earlier, that is 1836–1886. From the results we learned that prices were on a level, but since the later date a fall has occurred of 13 per cent.; hence, between 1836 and 1903, "retail" prices are down one-eighth. There was a moderate rise in prices all round between 1847–1850, before the new gold came upon the market. In 1862 prices rose 20 per cent., which disappeared again by the year 1886; since then has happened the decline of 13 per cent. The second point is, therefore, that between the two extreme dates mentioned

RETAIL PRICES HAVE FALLEN 13 PER CENT.

Wheat had quite a special importance seventy years ago, and the fact that it no longer has the same importance, that we have ceased to think of it as people did, is itself significant. Clothing is considerably cheaper, and the only article interesting the workmen much which has increased in price is meat, which seventy years ago was not an article of diet as it has since become. A question which remains is house rent. Sir Robert Giffen, in the article already mentioned, computed that the rents of workmen's houses were 2½ times in 1886 compared with 1836, and since the later year rents have doubled again. The conclusion, then, is that

RENT IS FIVE TIMES AS GREAT NOW AS IT WAS IN 1836.

Even this year the Commissioners of Inland Revenue report that every indication exists of a movement in the direction of enhanced rents, especially upon the poor class of dwellings. In 1833 87 per cent. of *all* houses were rented under 4s. per week. A return published as recently as 1901 states that the proportion at this rent had dropped to 45 per cent. This is of importance, because increasing rent means increased values for rating, and, therefore, heavier rates for the workpeople. It may be pointed out, however, that houses are undoubtedly of better value, all round, than they were in the earlier years; more rent is paid because more capital is in the houses, although the intensity of the population has doubtless caused a further increment. Consolidating the several inquiries, we are brought to the rough conclusions that wages and rents have risen, while prices have fallen. Against the decrease in prices we must consider the admitted

INCREASE IN CONSUMPTION OF COMMODITIES

due to the better standard of living, which will neutralise the otherwise decreased expenditure in foods. The amount raised in England and Wales by rates in the two extreme years chosen was

£8,900,000 (estimated for 1836), and £46,400,000 for 1903, so that approximately

LOCAL RATES INCREASED FIVE TIMES.

Population must, however, be considered, as the levy was made in 1903 upon a people 2⅓ times the number of sixty odd years since, leaving the final incidence of rates much altered. The result shows that the levy for rates on every workman is *double*, and that curiously this increment nearly follows the increment to wages. Our conclusion, therefore, must be that the present working man, although undoubtedly rated heavily, is theoretically in a much superior position to meet the municipal levies than his grandfather. Assuming, for illustration, that a wage of 16s. in 1836 entailed a local rate of one shilling, the same workman now would be earning 28s. and incurring a weekly contribution to municipal government of two shillings. With an increase of 12s. in wages there is only an addition in local rates of one shilling.

A study of the accumulation of capital, though the figures are necessarily rough, has particular use in this investigation. We sometimes forget in the haste of modern life to realise the general welfare of the workman and capitalist, and it would astound some of us to be told that in 1679 Sir William Petty, the founder of political arithmetic, attributed £8 as the yearly income per head; an estimate for the present day would be nearer £42. But we have seen even taking a lesser period—from seventy years back—that a large number of workmen of our generation are nearly as well to do as many capitalists in the days far back. We must, therefore, be careful to have this in mind, that the word capitalist cannot convey the same meaning in the studies of several ages. The capitalist of Adam Smith's time would be a totally different person, in social consideration, to the same man during the days of the Manchester School, or as at present understood by Marshall. In statistics compiled about the year 1836, which we have used, a workman was generally understood to be a mechanic, agricultural labourer, textile worker, &c., and fortunately in these days when tabulating corresponding figures the experts retain this classification as near as practical and possible.

Happily we have no trouble in finding facts which are beyond dispute for the capitalist's case. For the workman we took the year 1836, and it so happens that the income tax was reimposed on capital about that time, in 1843. There can be no doubting that for a rough and general guide the income tax is the nearest criterion to the profits of capital; hence date and suitability combine for us to safely take the evidence of income tax between 1843–1903 as a fair tale for capital against the years 1836–1903 for the working man. A fact which destroys somewhat the efficiency of a strict

comparison is the effect of the new estate, &c., duties, which are a contribution by capital alone in aid of national and local expenses, and depreciate our view of the ability of capital to meet municipal expenditure.

In stating the workman's case we found that municipal rates had increased almost in the same ratio as wages, each being practically double, measured by the years 1836–1903. Relatively the position was unaltered, but the increase in wages meant far more real money addition to income than the extra money expenditure of municipalities, hence the workman was considerably to the good in 1903, even after paying the heavier local levies. To squarely compare his contemporary we must follow the same train of reasoning. The first year of our modern income tax (1843) yielded £5,000,000 when at 7d. in the pound. The year 1903 brought £38,800,000 with the tax at 1s. 3d.; reducing this to the sevenpenny basis we obtain a return of £18,100,000, which is still subject to an unknown correction, because the exemption limit was higher in 1903 compared with the year 1843. Income tax represents the profit of capital which—according to the above statistics—must have increased from £171,500,000 in the year 1843 to £620,600,000 in the year 1903, so that the

CAPITALISTS' PROFITS ARE $3\frac{3}{4}$ TIMES AS GREAT

as those of the initial year mentioned. The levies for rates (England and Wales) increased five times, an increment of £38,000,000, towards which the capitalist was called upon to pay his share from his increased profits, representing, say,

£450,000,000 PER ANNUM.

This astonishing figure gives us no two ways in making up our minds on the matter. In 1836 to the worker the local rates were a burden; to-day they are yet a burden, although to a much less degree—everybody acquainted with working-class life will be willing to admit the statement *that rates are undoubtedly a serious consideration in a workman's family.* On reviewing the capitalists' case we see—

Year.	United Kingdom. Capitalists' Profit.	* England and Wales. Local Rates Levied.
	£	£
1903.....	620,000,000	46,400,000
1843.....	171,000,000	8,900,000
	£449,000,000	£37,500,000

* It is impossible to quote the rates for the United Kingdom in 1843, but the great bulk of the rates have always been levied in England and Wales.

The capitalist in 1843 could have paid all the rates without undue sacrifice; to-day the nation gives him an enormous increment of wealth, out of which he could liquidate all rates and still be over

£400,000,000 TO THE GOOD FOR THE YEAR.

The rates seventy years ago bore very slightly upon the capitalists' profit; to-day rates are inappreciable upon it. Actually the capitalist must be feeling much less of the incidence than in the earlier period, which then leaves the working people the afflicted, and more so now than in 1836 or 1842, because the richer section of the community continue to prosper at a greater pace than the working people every year, far out-reaching any trouble about paying rates. The reason for this shifting of the incidence is not far to seek. The "ability" principle properly administered meant equality in payment. Several causes led to the abandonment of this system, and rent was made the guide for assessment. Rent is obviously no guide whatever to ability, and the change has left the rich richer, with almost immeasurable wealth.

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The assessment of every inhabitant on a correct basis of ability would remove from consideration the question often discussed as to whether the incidence of rates falls upon owners or on occupiers. Generally there is not much distinction to be made between the nation as capitalists and workmen and as owners and occupiers: the capitalist is the owner, the workman the occupier, for all round purposes. But this is not strictly correct, owing happily to the provident habits of a section of the working people of the country—and in theory the capitalist-workman combination is distinct from the owner-occupier combine. The owner and occupier discussion usually involves the problem of borough and urban districts, where the levies for rates fall heaviest and have been most increased of recent years. For example:—

	Year 1890.	Year 1902.
	s. d.	s. d.
Borough Rates per £ ..	4 4	6 7
Urban „ „ ..	3 11	5 9
Rural „ „ ..	2 3	3 3

In Scotland and Ireland there exists a division of several rates between the owner and occupier, and the effect must certainly place businesses in England, which are severely competitive and

closely cut for profit, at a distinct disadvantage. This no doubt especially applies to farming; the agriculturist is at considerable loss compared with his kith in Scotland and in the Sister Isle. The great economists have each written on this matter. We find Adam Smith holding that the rates in his day fell partly on occupiers and partly on owners. Ricardo thought this was true only under exceptional conditions. Mc.Culloch and Mill agreed partly with Adam Smith, but both saw that the amount likely to fall on the ground owner would be small, holding that the bulk of the rates fell upon the occupier. Bastable, Palgrave, and Mc.Neill-Cairns thought with Mc.Culloch and Mill. Mr. (now Lord) Goschen believed that the burden fell on the ground owner, but that any increase in rates was actually paid from the funds of the occupier. The views of these eminent men were theoretical, and mainly support the occupier, who in these days is the legal payee of all rates in England and Wales. But the abstract discussion has always been whether the rates do not finally fall upon the house owner or the ground owner—that is, it is contended that a prospective occupier considers the cost of local rates, and offers so much less rent for the house or land, the levy thus falling on the house owner unless he can shift it to the landowner. The historical survey of our rating system reveals incongruities inexplainable to readers in this age. This is so actually a truth that one of our great statesmen in 1870, endeavouring to expound the incidence of rating, was compelled to admit to his commoners that the whole subject was complex and involved in mystery. We know, however, that the few reliable facts from history which we possess support the occupier's case that the incidence was finally shifted on him. In the old days owners were responsible during some periods; at others, the incidence was between owner and occupier; and the vicissitudes of time and contest have unquestionably now left the occupier anything *but the master of the situation.* We may not be erring in repeating the words of a famous parliamentarian, that generally

TAXES HAVE A TENDENCY TO STAY WHERE IMPOSED.

The normal facts of to-day in respect of houses are against the landlord, because the rent is governed not by rates but by the state of the market demand, and

1. Rents do not fall with the decrease of rates;
2. Local rates are not prejudged when arranging leases.

The house owner gets the benefit of any substantial reduction in rates, as there is more competition for the houses, and putting the case conversely any increase in the rates would theoretically empty houses and decrease rents, but this is not so.

The fact is that the populace grows faster than new houses, and people must house themselves reasonably near to their places of business, whatever the local rates are. Therefore, competition for houses is always keen, and the severity of the competition fixes the rent. We are all conversant with the lamentable fact of the dire want of houses. Parliament, in particular, has been compelled during recent years to take serious cognisance of this problem, and several Housing Acts, giving powers to local authorities, are the sequence. The question also enters the arena of actual trade, as well as home life. The incidence on shops and warehouses depends upon the extent to which a trader is able to charge his customer with the rates in the prices; this largely follows upon his freedom from the competition of kindred trades not equally subjected to a similar expense; thus

COMMUNICATION LEAVES THE INCIDENCE UNJUST

often in competition. But it is evident that neither the shopkeeper nor the merchant ever think of the property owner when paying their local rates; the question to them is one of competition, and of putting as much as possible of their rates upon the general expenses of the customers. A serious aspect of the question—and one which is often overlooked—arises when we review the charge upon rates for outstanding loans of the municipalities. In Bethnal Green and Fulham the indebtedness causes a rate of 2s., and even in well-to-do Paddington a similar expense creates a 1s. 4d. rate. The main portion of these debts is for permanent improvements which ultimately benefit the owners solely. It would be ludicrous to say that the owners in these districts in the early days of rents allowed for all probable rates, because debts of the above type were miniature until quite recent times, and the extent of the pressure is only observant now. These instances clearly show that the occupier is paying heavily for a great ultimate benefit to the owner, and in England and Wales is bearing

£46,000,000

a year. The occupiers pay the rate collectors, and history would scarcely repeat itself if we tried to believe that this enormous amount was prejudged by the richer section of the community, so that benevolently the occupiers would be allowed to shift the incidence back to the owners in exchange for an increase of rent equal to the assumed deduction therefrom in bygone days.

Lighting, police, paving, sewage, &c., should be charged partly to owners of property. Such works directly benefit the owners immediately by raising the letting value of land and houses. At present the occupier pays these charges, and then pays again by increased rent.

We have hitherto surveyed the growth of rates and their incidence between the ratepayers, whether capitalist or workman, or owner or occupier. Our subject, however, is incomplete unless we consider a further aspect of the municipal question, that of the

HEAPING UP OF INDEBTEDNESS

from moneys *borrowed*. The position is one for keen thought, and involves the vexing disputes about municipal trading. We should largely settle public opinion on the several issues of the matter were it possible to state whether

(*a*) Ratepayers have fairly met their own expenditure;

(*b*) Posterity will be burdened with the cost of benefits we have enjoyed;

(*c*) Municipalities have set aside adequate sums to liquidate the debts during the life of the undertakings;

(*d*) Municipalities have set aside sufficient moneys to re-establish the undertakings at the proper time, to save re-borrowing;

(*e*) The credit and solvency of municipalities is in danger.

The growth of towns—especially from the era of the factory system—must have necessitated the borrowing of money, particularly for sanitation and improvements. We have occasional evidence of this from local history, as in Halifax in the early part of the last century permit was given to raise a loan to be repaid in 110 years. The Government began to lend money to the municipalities about the year 1792, but we have no collective information of any municipal statistics scarcely before 1840, and the tabulation of outstanding loans seems to have taken place only from about the year 1875, and then in England and Wales only; the particulars as to Scotland and Ireland are impossible of attainment until ten years since. However, England and Wales have 83 per cent. of the total indebtedness, so that the exclusion of Scotland and Ireland will not seriously affect the general consideration of loans. The following table gives at a glance the stupendousness of the loans:—

England and Wales.

	1875.	1890.	1902.
Population	23,724,000	28,448,000	32,621,000
Rates Raised	£19,199,000	£27,713,000	£46,439,000
Loans Outstanding	£92,820,000	£198,672,000	£343,416,000
Ratable Value	£115,647,000	£150,486,000	£186,562,000
Loans compared with the Ratable Value	16s. to every 20s.	26s. 6d. to every 20s.	36s. 10d. to every 20s.
Loans in ratio to Rates	Over 4 times.	Over 7 times.	Over 7 times.
„ per head of Population	78s.	140s.	210s.

Hence, all round the debt is £10 to every inhabitant, which is equal to, say, a

£50 DEBT ON EVERY FAMILY.

Several towns are exceptionally loaded with debt, such as

Liverpool,	with a debt of		£100	per family.
Halifax,	,,	,,	120	,,
Huddersfield,	,,	,,	150	,,
Manchester,	,,	,,	160	,,
Nottingham,	,,	,,	100	,,

The expenditure of the municipalities included in 1885 a charge of £9,870,000 for repayment of principal and interest of loans, and a similar charge in 1902 of £18,330,000. The latter year's charge cost every family 32s. for interest and 23s. for the principal. This last amount is the extent to which apparently

EVERY FAMILY IS AT A DEAD LOSS

whilst the system of running the municipal undertakings on borrowed money is allowed. The repayments of loans and the interest take 15 per cent. of municipal funds. The principal items of loans are:—

England and Wales, 1902.—Principal Items of Indebtedness.

	Debts.	An Increase during the 10 years 1893–1902 of
	£	£
Waterworks	58,960,000	19,071,000
Highways	40,369,000	11,705,000
Harbours and Quays	38,023,000	6,332,000
Schools	33,482,000	14,212,000
Sewerage	33,200,000	12,713,000
Gas Works	22,297,000	7,031,000
Electric Lighting	14,831,000	14,676,000
Tramways	12,740,000	11,399,000
For the Relief of the Poor	11,274,000	4,261,000
Lunatic Asylums	8,248,000	4,707,000
Housing	6,927,000	3,073,000
Parks	6,885,000	2,962,000
Public Buildings	6,546,000	2,140,000
Hospitals	5,147,000	4,387,000
Depôts, Wharves, &c.	3,197,000	3,197,000

Of the total debt outstanding

£159,600,000 IS UPON REPRODUCTIVE

undertakings, and again, of the total debt of £343,416,000, there is set off in sinking funds the amount of £12,106,000. The loans are distributed between the several local authorities:—

England and Wales, 1902.—Indebtedness of Local Authorities.

	Debts.
	£
County Councils	37,162,000
Boroughs	189,150,000
Urban Districts	25,783,000
Rural	3,720,000
School Boards	32,207,000
Guardians	10,466,000
Metropolitan Asylums Board	2,719,000
Harbour Authorities	32,777,000
Sundry Authorities	9,432,000
Total	£343,416,000

A feature of these debts has been the varying and long terms permitted for repayments. Among the examples of the earliest loans we get

Leicester Corporation	loan	granted for	80	years.
Stockton	,,	,,	90	,,
Rochdale	,,	,,	100	,,
Halifax	,,	,,	110	,,
Birmingham	,,	,,	85	,,

In 1876 the Government fixed the following terms for repayment of loans:—

On a 20 years' loan		$3\frac{1}{2}$	per cent. interest.
,, 30 ,,		$3\frac{3}{4}$	,, ,,
,, 40 ,,		4	,, ,,
,, Over 40 years' loan	...	$4\frac{1}{4}$	,, ,,

and recently we find the Public Works Loans Board lending on loans

Not exceeding 30 years, at $3\frac{1}{4}$ per cent. interest.
" 40 " $3\frac{1}{2}$ " "
" 50 " $3\frac{3}{4}$ " "

The fiercest of criticism against municipalities has centred around the financial policies of municipalities, and it has been again and again urged that the system of local enterprise which replaces very largely individual action necessitates a heavier cost to the communities. The municipalities, in addition to the interest on the debts, have to meet the repayments, bearing a double charge as compared with similar workings by private interests. The latter, once the capital is raised and invested in works, is no longer a loan, but a permanent gift to the company. But controversialists forget to

CREDIT THE MUNICIPALITIES WITH THE ASSET

which is permanently and gradually accruing to the community for the benefit of present and future generations, and which at the time of any comparison is a set-off against the balance of outstanding debt. It is true that substantially the ratepayers are incurred with heavier charges compared with developments under private management, the difference being *the purchase price* which each ratepayer contributes for his *share of the communal property*. The foregoing tables speak volumes for municipal development, and far from depreciating the loading of debt—whether measured by ratable value or population—the nation is aware of the tremendous impetus and immeasurable value which the undertakings give indirectly to the trade of the country. The moneys are borrowed from the capitalist class, who receive certain interest from a perfectly safe investment; the working people mainly develop the undertakings, and all benefit in their use. If we choose to overlook the tremendous asset of the municipalities, and take the £343,000,000 as a solitary fact, even then there can be no alarm, *the total does not equal one year's profit of capital*, and the fact that 210s. has been lent for every inhabitant—man, woman, or child—must testify to the amazing prosperity of the country. Especially is this noticeable comparing the increase of population with debt. The debt is a national factor of modern birth, combining all sections of the people, stimulating local government—the bulwark of a free people—making town vie with town and county with county for supremacy in life. The debt is a national investment, giving better employment to an army of workers, inevitable in the growth of social progress of towns, and in the revival of country life,

preventing the monopolist, providing our highways and harbours, giving our children an education, vastly improving our sanitation, supplying a modern system of lighting and of locomotion, caring for the poor, the sick, and the lunatic—it is the dawn of a larger reform which destroys none but lifts all, a panacea for things already left too long. Far from levying an uninvited legacy on posterity, the present generation are founding

A SYSTEM WHICH MUST APPRECIATE,

directly and indirectly, to inestimable values; the present are handing the future an invaluable asset.

The periods of repaying loans have been largely modified lately by Government action, as will be seen by the three tables heretofore. This is commendable in the interest of finance and of the communities, and doubtless receives the support of all sections of ratepayers. Unquestionably loans should be liquidated within the life of the undertakings; also the capital once paid back by the municipalities is free for further investment and use by the country. The question of putting aside sufficient moneys to re-establish the undertakings—*i.e.*, depreciation—reminds us of Sir Henry Fowler's return in 1902 of certain municipal undertakings. Censure has been passed upon local authorities because this return, showing an expenditure of £120,000,000, had a set-off in depreciation of only £192,000 for the year. There seem to be two divisions of thought on this question, one known as

THE GLASGOW SCHOOL,

the other the Bolton School. The former pays off the loan and accumulates a depreciation fund as well; thus the ratepayers provide a new undertaking as well as maintaining the old.

THE BOLTON SCHOOL

says that the generation using the works should pay, and any new works, or the renewal of the old, should be paid for out of fresh borrowings. The uniformity of treatment of the depreciation fund should be one basis of reform. Depreciation should be charged on all undertakings liable to waste, obsolescence, or supersession, so that the terms are sufficient to recoup when required without recourse to reborrowing, *otherwise the undertakings never become the absolute property of the municipalities.* The initial expenses to the municipalities have undoubtedly prevented a necessary and general system of depreciation. To provide interest, repayment, and depreciation is a very heavy charge upon rates and on the prices of the trading undertakings, but municipalities must face

the inevitable and set the example of sound finance. Sir Henry Fowler's return has done good work in pointing out to municipalities a source of their present weakness.

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To discuss the value to the community of municipal expenditure—which is its justification for growth and incidence—is to review the several systems of activity and enterprise, the vigour of local government in its essential duties, and the more recent developments into the arena of trading. The heaviest outlay of the present days—excepting the repaying of loans—is in respect of highways, of lighting, street improvements, street watering, and scavenging. What would result were these obligations neglected is impossible to comprehend, but certain it is that commerce would be confined to the railways, with disease and premature death rampant in the towns. Highways have been a charge upon the country since the time of the Normans. The turnpike roads, originating from about the year 1267, were mostly taken over by the municipalities in the early part of last century, and from then the levy of the rates—instead of the tolls on the users—was placed upon the general expenses of the locality. The development of roads—or highways—has been accelerated during the last twenty years, and we may boast of a network which is now inestimable in its worth, directly and indirectly benefiting the community, and without which in modern commerce, as a nation, we could not survive. The first highways which we read of in history, and which were made by monks, could have been nothing better than green tracks, probably undiscernible in wet weather.

The heavy cost of the poor is the price we pay for the wanton system of society. The stricter—but yet more humane—application of the poor laws, has on the one hand

DECREASED THE PAUPERISM

in ratio to the population, falling from 39 in 1855 to 24 in 1902 per 1,000 people, and, on the other, the actual cost is considerably augmented. In England and Wales in the year 1843 the cost was £5,208,000, against £12,890,000 in 1902; in Scotland in 1845 the cost of relief amounted to £290,000, increased three times by the year 1892.

Education now forms a tenth part of the entire expenditure, and may be coupled with technical instruction, libraries, and museums. With the pressure of competition from abroad, owing to the undoubted superior educational systems there established long since, we cannot withhold the expenditure, and which is sure to increase in the near future. Prior to 1870 it cannot be said

that we attempted to grapple with the question. From then progress has been made year by year, and the recent superseding of the specially elected School Boards by the ordinary local bodies is a tendency at co-ordinating which has yet to be completed.

Gasworks, tramways, electric lighting, and waterworks take nearly 20 per cent. of the expenditure. These four branches are the usual points of attack against municipal trading, and largely pervade the problem of indebtedness. The expenditure in recent years has grown considerably:—

	Year 1885.	Year 1902.
	£	£
Gasworks	3,000,000	7,600,000
Tramways	100,000	6,500,000
Electric Lighting.....		4,900,000
Waterworks	2,000,000	5,800,000

This is made from the distinct revenues and loans of the undertakings. Any

PROFIT FALLS INTO THE COMMON FUND

for reduction of rates. The incidence is entirely on the user, and there can be no question that the types of trade are those which would specially fit the ideas of the trust and monopolies. The ingress of municipalities has, therefore, saved the nation from such a possibility and calamity, apart from other questions of value.

Harbours and markets are almost synonymous, representing somewhat the same purposes. Some of the harbours were under the control of local authorities over 300 years ago, and the municipalising of them is copied abroad—especially in the United States, Germany, and Holland. Markets are said to have been handed down to our municipalities from ancient charters, but the Continental writers claim that the German markets were under the control of local bodies over a thousand years ago. Between 1875–1899 we spent considerable sums for markets, and the amount included £700,000 borrowed for buying out private interests.

The benefits accruing to the community from the work in sanitation are apparent as each year succeeds. The early congregation of towns demanded the genesis of some system for the sheer protection of life, and with the subsequent periods has come extensive improvements. Sanitation may be said, at the present time, to include—besides sewerage—cemeteries, the collection of house refuse, fever, &c., hospitals, and land drainage.

Comparing the year 1885 with 1902 we find the following expenditure:—

England and Wales.

	Year 1885.	Year 1902.
	£	£
Sewerage	1,900,000	4,540,000
Cemeteries	330,000	620,000
Collection of House Refuse	Not known.	1,880,000
Fever, &c., Hospitals	160,000	1,700,000
Land Drainage	360,000	390,000

The density of our population has

ADDED TO THE URGENCY FOR EFFICIENCY.

Excepting two small countries, fortunately situated for commerce, we have the greatest population per square mile:—

	Population to the Square Mile.
England and Wales....	550
Italy	293
Germany	270
Austria	225
France	190
Denmark	165
Spain	95
Sweden	29
United States	21
Russia.....	15

The good results of our sanitation system are no doubt reflected in the census returns:—

England and Wales.

Ages of every 10,000 Persons.	Census, 1881.	Census, 1901.
Up to 10 years....	2,568	2,214
11 „ 25 „	2,955	2,985
26 „ 45 „	2,592	2,845
46 „ 65 „	1,428	1,489
66 „ 85 „	442	452
Over	15	15
	10,000	10,000

Expectancy of Life.	1841.	1900.
Males	39 years.	44 years.
Females	41 „	47 „

The schemes for housing reforms are innovations of a serious social character, and when estimating the results of such enterprises in money profits we often overlook the more important gain to the country in laying

THE CRADLE OF CHARACTER.

That municipalities should be compelled to undertake that which private enterprise should never have forsaken is one of the faults of our society's structure; and that municipalities are commencing to-day what should have been done generations since is the lot and the incidence of the present and future peoples. That the community is getting value, and will accelerate that value, directly or indirectly, in the early future is the complete justification for the expenditure.

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One of the several accusations against municipal expenditure and indebtedness is that the national

FINANCE AND PRESTIGE ARE HARMED

by the enormous loans, the recurrence of which have a baneful effect on Consols. Thus was it alleged in January of last year on the issue of Liverpool Corporation Stock and the knowledge that several further instalments were impending. Bankers say that municipal debt is being increased too fast, and this perhaps has partly influenced the underwriters in their recent decision to temporarily suspend the backing of local authorities' stock, although no doubt the war and the demand of Germany for so much more capital contributed to this. But the complete failure of a municipality to raise a requisite loan would be serious. The money might be required for works in process of construction, or for meeting short term bills. Previously the local authorities would have recourse to the underwriters, who, having to fulfil the non-successful issue and take the stocks, would be loaded for a considerable time. The effect immediately lowers the price of other stocks on the Exchange. It has also been said against municipal borrowing that the councils usually choose the longest term possible for redeeming the loans, and that the method fixes unfluctuating interest irrespective of what the market might be during the long time. Capital having a tendency to become cheaper—as we see in particular with Consols—this financing is condemned because an ultra-market price is given and unfavourably affects the prestige of other investments. Actually, the difference between Government and municipal debts is of consequence—the holders of Government stock have no indisputable right of action,

as the Government are supreme. The Government could pass a law to decrease or extinguish interest, and to diminish or deny the principal of the debt. Against this no action would assist the creditor. The holder of municipal stock has entire rights over his loans, hence the distinction is nominally important.

MUNICIPAL STOCK IS APPRECIABLY SUPERIOR.

From the year 1848 the Government fully recognised the necessity of loans for municipal development; loans were allowed previously, but pressure was put upon the local authorities to meet many capital expenses from the rates. Commencing with the year mentioned an extensive issue of mortgage deeds as securities for loans was in operation, and soon proved so unsatisfactory as negotiable instruments that the Treasury stepped in and covered most of the debts. The Loans Act of 1875 was passed to ease the Government in further responsibility by allowing certain municipalities to create debentures, debenture stock, and annuity certificates. Revisions were made later, until sundry methods of raising money are in force to-day. There exist the loans from the Government, the overdrafts at banks, issues of stock, &c., promissory notes, mortgage loans, the municipal bills, and the receipts from small and sundry depositors. That the Government—and, therefore, the country—have always recognised the principle of loans is reflected in the several Acts and the general policy of the last century. That the municipal authorities experienced no trouble until quite recently in raising these moneys would seem to indicate that other causes are operating against the flow of local government. We are more prosperous as each year succeeds, and the advent of the municipality to compete for ready money—*instead of some other party*—can have no different pressure upon the resources of the money market. The local government work is a necessity, and to abolish our present system would simply leave a gap to be filled again—inevitably. So that all the talk of national finance and prestige being harmed is exaggerated. The country has an investment which will rebound with every generation. The nation has advanced, since the expenditure has appreciated values and given an impetus to industry within the country. The National Debt is nearly double the municipal debt of the kingdom, and from the latter debt must be taken the asset value of the expenditure, such as the value of the highways and the trading undertakings. But the point is also that every penny of the municipal debt is guaranteed to be repaid, thus setting the sum in circulation again, whereas a large share of the National Debt is locked up—never to be redeemed. We may think, perhaps, that the heavy rates affect trade, by which we mean our foreign trade, the incidence of rates thus

CONSTITUTING A BOUNTY TO THE FOREIGNER,

but the growth of imperial expenditure is far heavier than the municipal, and, therefore, is a more likely bounty.

United Kingdom.

Year.	National Expenditure.	Municipal Expenditure.
	£	£
1890.....	86,723,000	66,785,000
1902.....	196,843,000	144,461,000
Increase ..	£110,120,000	£77,676,000

The municipal figures require to be depreciated to the extent of the assets, which are the outcome of much of the outlay.

The other question of finance—that of municipal income derived from imperial sources—is dealt with in the next chapter in considering the question of imperial allocations. Comparing public rates with the imperial contributions we see that:—

England and Wales.

Year.	Public Rates.	Imperial Contributions to Rates.	Percentage of the Total of the Two Columns from	
			Public Rates.	Imperial Contributions.
	£	£		
1875.....	19,200,000	1,700,000	92	8
1902.....	46,400,000	12,500,000	79	21

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The "rent" principle of the last sixty years, the basis of assessment superseding the earlier "ability" rating, was inaugurated—records inform us—because the "ability" policy had failed, and the nearest available method in the minds of legislators was that mentioned, operating to-day—the levy according to rent. The Poor Law Commissioners were the influential personages who determined the action of Parliament and created the change. The Commissioners complained in particular of the cases of tradesmen and farmers, averring that ability varied in value from day to day, and that, therefore, the difficulties in assessing led to interminable disputes. The growth of rates, especially from the early years of the last century, had possibly an influence on this discussion, for it is not

entirely improbable that the Commissioners were concerned with the outlook and of the large incidence which would come upon the well-to-do if levies were continued upon the "ability" scale. But, apart from any circumstances surrounding the change, the nation could not have seriously understood the

ENORMOUS EFFECT OF THE ALTERATION

and the tremendous shifting of incidence. Parliament could not have permitted such a fundamental reversal had the ratepayers generally and properly realised the enormity. The plea put forward was that a man's visible possessions—referring to his house, &c.—must usually represent the prosperity of the individual. We may concede the case so far by saying that maybe people followed that course of expenditure in those days. But we cannot say that much consideration was directed to the rating of property other than private residences. For an instance, the factory development was in full swing at the time, and a good share of the rates of the country should be accruing from the workshops. The railways were just in infancy, and the business of warehouses was already extensive. Probably in not one of these cases did the ability of the owner reflect itself in the rent of premises. This was the time when factory proprietors in particular were becoming immensely wealthy, to an extent which would most certainly not reflect in their realty. It was a time of hard work and fortune making. The point seems clear that either the system was changed because of the growing class of capitalists, or else sufficient consideration was not given to the whole subject. We have fully realised the error, and the lesson of the change and the unequal incidence in these days. The policy is palpably full of anomalies. The farmer, for example, occupies for the purpose of his trade far more valuable property than the artisan, or tradesman, or the professional man. His rent is a great part of his total income, consequently the amount at which the assessment is placed is beyond the man's net income. This bears unusually heavy when there is an increase in rates, because a penny rise has more relative incidence under the circumstances than in the other trades named. The disparity between the tradesman and the professional man is also often repeated. The former has to keep large premises, and the local rates are proportionately heavy, whereas the professional man, who in a majority of instances has more income, can keep his business together in smaller premises, paying comparatively lighter rates. The rent doctrine involves the possibilities of

THE MIGRATION OF CAPITAL,

which we read of in our political economies. The incidence of rates falls broadly upon that part of the revenue of capital which

is termed "profit." So long as ability is confined as the basis, the reduction of this margin of capital falls equitably among everyone—of whatever business. But we all know from experience that profits of different trades and businesses vary considerably, and that the rent of the premises occupied is no criterion. In trades where competition is very keen it is not improbable that *on present methods* abnormal rates would mean the shutting down of the businesses. The ability system would change this, as relief in rates would automatically accrue with any decrease in profits. The general policy of assessing on rents is iniquitous, and this is intensified when, in the course of competing for trade, the difference in rates between the localities causes an appreciable difference in price. Rates must not restrict industry.

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The unequal distribution of rates between land, houses, and personalty is an aspect of our present assessment basis which is deserving of careful thought. In society when land was the only source of wealth, the land and its houses would constitute the real property and almost the only property; there would be little or no personal property as understood by us now. Only with the growth of civilisation would personal property exist to any extent and be of consequence to a nation when considering the raising of sums for national and local government. In the ensuing chapter the effect of the omission to directly rate personal property will be reviewed, as also the question of rating of land; both come within the scope of reform. The two are momentous. A return compiled in the year 1891 dealing with the then recent decline of land's contribution towards local expenditure revealed the following figures:—

England and Wales.—Rates borne by

Year.	Land.	Houses, &c.	Remarks.
	£	£	
1868.....	5,500,000	11,000,000	And since the later year the Agricultural Rates Act has further relieved the land.
1891.....	4,260,000	23,500,000	

In the year 1801 the inhabited houses numbered 1,575,000, and in 1901, 6,261,000; while during the century the acreage of land in cultivation actually declined. Taking the annual ratable value of the several properties we see the changing of the incidence from the early days of the century to the present time.

England and Wales.—Ratable Value of Property.

	Year 1817.	Year 1868.	Year 1903.
	Per cent.	Per cent.	Per cent.
Land.....	69	33	*11
Houses	28	47	89
Others—Railways	3	20	

*Subject to further reduction by the Rates Act of 1896.

It is difficult to say exactly what proportions of our local expenditure emanate from the indirect rating of personalty. Comparing 1875 with 1901 the municipalities derived moneys from four sources—

England and Wales.—Receipts from

Year.	Public Rates.	Imperial Sources.	Loans.	Revenues from Undertakings.
	£	£	£	£
1875.....	19,200,000	1,700,000	11,900,000	9,900,000
1902.....	46,400,000	12,500,000	34,400,000	28,200,000

The exact boundaries of personalty—that is, its distinction from realty—we shall discuss, and can then decide what contribution comes from personalty towards local expenditure. The rates levied now are entirely drawn from realty; the loans cannot be considered a contribution, as they are temporary and require repayment. The revenues paid the municipal authorities (above, column 4) are derived from gas undertakings, tramways, &c., in exchange for services rendered. Hence the contribution of personalty must be confined within the figures of the second column—the £1,700,000 and the £12,500,000, made up by allocations from the

	£
Beer and Spirit Duties	1,184,000
Excise Licences	3,555,000
Share of Estate Duty	2,227,000
Further Share of Estate Duty for Relief of Agricultural Rates.....	1,328,000
Education Grants	4,006,000
Sundry „	200,000
	£12,500,000

III.—FUTURE.

Adam Smith enunciated a principle for taxation which in these days is a maxim for municipal levies. He stated that taxation should involve the "least sacrifice," meaning a contribution in relation to ability. Although more or less applied now in many countries, yet in ours, admitting the departure in 1840 from such a sound tenet, innate conservative apathy delays a great and inevasible reform. Mr. (now Lord) Goschen made searching inquiries into our rating system thirty years since, and concluded that the general result of the burdens

IN EVERY COUNTRY WAS MUCH THE SAME

upon real property. But since then prosperity has increased beyond the dreams of the financiers of those days; customs have changed, and, granting that the distinguished statesman just named may have interpreted the incidence rightly between personalty and realty in several countries, yet the *crucial* point to us, whether our municipal levies were, and are, in proportion to the ability of the ratepayers, has required a definite pronouncement. Controversialists assert that this is immaterial, because, ability being composed of personalty and realty, the former in practice pays the imperial burdens and the latter the local expenditure; so that there is some attempt at equality of incidence between the two divisions of wealth, the inference being that personalty necessarily implies the rich people. But, unfortunately for this statement, most of the imperial revenue is subscribed by the working classes, who also pay the major part of the municipal rates which are entirely upon realty. We are not, therefore, in a position to say that imperial taxes adjust any inequality arising from municipal rates, although this might be made so by the abolition of the enormous indirect taxes levied from Westminster. As a matter of contention the incidence of imperial taxes is as inequitable as the municipal levies, and a reform could be considered to alter both to a proper basis of ability. The allocation of Government funds towards municipal expenditure arises under several heads. These are known as the local taxation licences and duties, and also the share of the estate duties, the educational grant, and several sundry allotments. To England and Wales the total contribution amounted to £12,500,000; to Scotland, £2,100,000; and to Ireland, £1,400,000 for the year 1902. The estate duties which were handed over to the municipalities happened to come entirely from personalty, and as the other allocations may be attributed generally from the same property we can say that all round the £16,000,000 afore-mentioned were derived from that one source.

What proportion the rich and the poor subscribed it would be difficult to state precisely, although obviously the estate duties were all from the well-to-do, and in a general way it is admitted that most of the imperial taxation falls upon the poor. The estate duties formed one-third of the contribution to local expenditure, leaving the other heads twice that amount. In the United Kingdom in 1902 the rates raised were £54,000,000, which is realty's subscription, and the £16,000,000 above mentioned *constitutes the contribution from personalty*—a supplement to rates. Some criticisms could be made of the present division of the imperial revenues between national and municipal expenditure—logically much more should be paid over to the latter. However, remarks on this may be left because of a greater reform which will be proposed in this paper. Before proceeding to that it is necessary to give a passing thought to two items of local expenditure which certainly *should be imperial burdens*, representing a cost to the ratepayers of £30,000,000 per annum. The two are the poor relief and education. There can be little question in these days that the creation of poor people is not a local disease; the root is buried in the foundation of our social system, involving national problems and responsibilities. Indeed, it is very doubtful whether any great reform can be made whilst each municipality has its own cluster of poor, managed by cast-iron laws. Fruitful efforts at poor law reform can only emanate from a united and national work, humanely and drastically administered. That the other—education—is a national charge, that the training of the generations of a nation is a serious responsibility for any country, requiring one system with co-ordination, centralisation, and effectiveness, appeals to all. The daily evidence of the superiority of Continental educational methods, which threatens to sap the eminence of our country in the struggle for efficiency and existence, is too near home for us to eventually deny. Probably of the two named the poor law system will be the first to go; maybe the work for a few years will be controlled from the large boroughs and county councils. Education, owing to the recent alterations, will be doubtless retained under the prevailing system for the present, but we must hope that this will not remain so for very long. Both must be managed nationally, that supreme effective efforts from one source can be successful. Expenditure which is incurred for the good of the nation should be the subject of imperial expense.

Realty is computed to equal at capital value only two-fifths of the nation's wealth, and yet is made to bear the entire incidence of municipal rates. That the other three-fifths of wealth—personalty—should be exempt, although representing, it is said,

about £9,000,000,000, suggests an anomoly in our system which is perpetuated and intensified by the accelerating prosperity of the country. Our system is

A PENALTY UPON MARRIED MEN,

a restraint upon marriage, a fine upon the careful, and is unequal even between workman and workman. The following will illustrate the levy which is made in other countries upon personalty for municipal revenue :—

The Assessing of Personalty in other Countries and Colonies for Municipal Expenditure.

SCHEME.

FRANCE.—The Departments and Communes levy a centime tax (really an income tax), which is collected for them by the State. There are also the octroi duties, and (in the Communes) a personal tax on persons and personal property. Also a patente (licence duty) is put upon everyone carrying on a business, rated according to supposed wealth.

GERMANY.—There is a local income tax on all persons whether resident or only owning property. In Prussia industrial concerns and professions are liable to a special rate.

HOLLAND.—Provincial taxation is raised by a personal tax, and consideration is given for expenditure.

BELGIUM.—A personal tax is levied.

SWITZERLAND.—So much in the pound is added to the income tax for local requirements.

AUSTRIA-HUNGARY.—Certain portions of the State income tax are given over to the local authorities, the local authorities levying a death duty for maintenance of hospitals, the poor, and education, assessable on ability.

NEW ZEALAND.—The local expenditure is covered by licences and subsidies from the Consolidated Fund, except a small rate for the poor.

UNITED STATES.—The general rule is that all movable property, including stock in trade, is taxed to the owner. Corporations are assessed upon ability.

MANITOBA.—A provincial succession duty is leviable.

NEW BRUNSWICK.—Municipalities have powers to rate wages from labour at an equal rate with real and personal property.

BRITISH COLUMBIA.—Licences, succession, and death duties largely cover municipal expenditure.

NOVA SCOTIA AND ONTARIO.—Income in general is assessed for local taxation.

QUEENSLAND.—Local expenditure is borne by licences, a vehicle tax, tolls, and dues for roads, bridges, and markets.

VICTORIA.—Education, police, and lunatics are the State charge; the poor and hospitals are supported entirely by voluntary contributions.

The foregoing conveys to us certain suggestions which enable a scheme of reform to be stated without the fear that inexperience and impracticability would be urged against the proposals. From the preceding pages we have judged the incidence of the rates upon a working man's income, and can rightly assert that the lesson of the physiocrats remains true in these days. Compared with the amazing prosperity of the capitalist class—who only number 800,000, representing 4,000,000 of the 42,000,000 persons in the United Kingdom—the

WORKING MAN HAS NO ABILITY TO PAY RATES.

Even in his bettered condition he is poor measured by the wealth of the country. A change or reform is, therefore, to be sought which will throw the expenditure upon those who can pay. The change must also remedy the other anomolies cited in the course of this paper, placing the rating and financing of municipalities upon a sound structure. We must settle the incidence between the owner and occupier, adjusting the levy betwixt the various trades and several descriptions of property, and the new system must operate so that there is no fine upon industry or a bounty to the foreigner. The only reform at once possible and inclusive of the foregoing was suggested upon reading the methods in use in other countries. In the abstract a good theory for rating would be a levy from personalty and realty—that is, ability. Ability was the principle—in name, if not in practice—to the year 1840, and to revert to this now, levying upon every inhabitant, would

CREATE A REVOLUTION IN MODERN GOVERNMENT

requiring a long time to perfect, and we are also generally convinced that the working people have no ability from which to pay. True ability is exclusive, then, to the capitalist section of the community, those who *in toto* are amassing wealth with each succeeding year. The estate duties give ample proof of this; only last year over 2,000 estates paid duty on between £10,000 and £25,000; 1,266 paid upon from £25,000 to £100,000; 281 on £250,000 to £1,000,000, and there were seven estates passing from millionaires. A solution seems possible by a reversal to the old system, but let

the assessment be on those only who have the means, those who may be said to appear in the income tax assessments. In this way we have machinery ready at hand, copying the practice already at work upon the Continent, with the qualification that we should raise all our public moneys from the rich alone. The income tax is the fairest of levies and is equitable, because a decline of trade or profits automatically causes a reduction in the amount to be paid back to the Exchequer. The position since 1840 has been that we have left free from rates that large part of wealth which is yearly shown under the income tax returns. All our present-day municipal rates could be obtained from that source by the levy of a

ONE-AND-NINEPENNY RATE,

abolishing entirely the present rates everywhere in the kingdom. The Government could collect the municipal funds with the annual national income tax, and divide them between the several municipal authorities. Further than this, a subsequent reform might ensue by refusing to permit the local authorities to work upon borrowed money. All expenditure should come from rates, and capital outlays could be estimated in the annual amount which would be demanded from the Government. The sum of £40,000,000 is borrowed. yearly, and represents on the income tax only a

SIXTEENPENNY RATE.

The evolution would equal an increase of wages to the working people, and benefit those of the middle classes who pay but a small amount to income tax. The above-mentioned rates simplify the vexed problem of raising sufficient funds for adequate municipal industry, showing that our system has caused needless anxiety during the last sixty years. Referring again to the machinery at hand, we have ample local control. There exists a mighty army of councillors, and no urgency for a reformed administration, unless the local bodies are generally co-ordinated. These bodies would issue an annual precept upon the Government, and an efficient check against extravagance could emanate from two ways: (1) The Local Government Board should have power to inquire into and decide upon the necessity for a substantial increase of a local estimate over the previous year; and (2) the right could exist with every income tax payer to object to an estimate put in by his local authority, calling into use the arbitration of the Government Department. Democratically, taxation and representation must go together, so that only those who pay the municipal rates would be allowed a seat on the local councils. But every-day evidence does not carry this principle

into effect even at the present time; its literal application is unnecessary. The limits for municipal trading could be finally decided ere any change such as suggested, and the payment of all expenditure—whether general or capital—from rates would create for the municipalities an immense asset, doubtless bringing substantial relief in future years to the income tax payers. The

EQUALISATION OF RATES WOULD BE IN PERFECTION,

since the same fixed poundage upon income tax would operate everywhere, annulling the present inequalities between localities and between trades. Whether land or houses or personalty each paid its share would no longer enter the arena of question. Each disappears beside the reformed system, making levies according to ability, involving the least sacrifice. Asked if the owner or occupier paid, we could say generally that

THE INCIDENCE WOULD BE PUT BACK UPON THE OWNER.

The more the progress of the country the more prosperous become the capitalist class, and the contribution from them to rates is but the payment of an interest upon wealth bestowed to their care by the community. The greater the expenditure of the municipalities, the greater becomes the efficiency of local industry, and, therefore, of local progress, bringing a larger return to the rich among us. The direct assessing of houses and land would be abolished. Industrious and careful working men could improve their houses, elevating the surroundings for their families, without the fine of a heavier assessment. The

PENALTY ON THOUGHT AND CAREFULNESS

of the working people would be removed, and their well-to-do neighbours could no longer urge that rates were a hindrance to their industry. Each would develop his business regardless of rates, and pay for municipal activity only in proportion to the measure of profit returning, distinctly in ratio to ability.

The diminishing incidence of rates upon land, which we have read, would be partly remedied by the system proposed, but we should also require to include within the scope of reform

THE TAXATION OF LAND VALUES.

This is a proposal which seeks to give the local authorities the right to rate the increased value of land which comes solely because of the industry, expenditure, and growth of communities. Several proposals have been made for disposing of the revenue which would be raised from this new source. One has been to use

it for reducing the imperial taxes on necessaries of life; another, to lessen the municipal rates. But we are inclined to think that the revenue which would be forthcoming could only rightly be applied to the latter—the relief of local expenditure. The increment arises entirely because of local industry, and is, therefore, an asset against the expenditure which creates it, to be liquidated for communal purposes. On these grounds the proposal would be more accurately described as the rating of land values. Such a rate would be on the amount of increment in the value of land, not upon the land, so that in cases where land has not evidently increased in value by reason of any local expenditure there could exist no such rate; the rate would probably vary, and in and around towns would obviously be proportionately heavy. Considerable difficulty might be experienced in fairly estimating the increment, but the proposers of the rate aver that we need only separate the value of buildings and improvements from the total selling value, leaving the value of the land itself. In every district some such present value must attach to all land apart altogether from the improvements made upon it, or of the buildings, &c.—if any. The rating, then, of land values simply means the ascertaining of this present value and of the starting value of the land, and placing a rate upon the difference, whether the land is used or not. Obviously in towns and urban districts this "site" or "land" value, which has wholly resulted to land from the expenditure of the people in general, must become a great consideration, and a rate would help to relieve a large part of the present municipal levies. Readers will see in this principle that we are nearly fringing on the

SINGLE TAX OF HENRY GEORGE'S FAME.

The land values advocates—for instance, in Glasgow—want a rate of two shillings in the pound, but if we can increase this poundage until we can derive a sum sufficient for all our public revenue (abolishing as a corollary all other rates and taxes) then we have the beginning and end of Henry George's scheme. Thus the single tax may be termed the greater application of the land values rating proposal. The supporters of the latter system urge that the present method of rating is a severe charge—indeed, a fine—upon production, enterprise, labour, and thrift; an entirely needless harm when there exists such a magnificent and untapped source for public revenue. This is true, and also that in operation the system would prove a stimulus to industry and production, instead of a hindrance thereto as at present. A land value rate would bring much more land into use, since landlords would not be inclined to pay the heavy site rate, with practically no return

from the land: hence would arise the building of more houses and the cheapening of land—because of the competition between landlords for buyers. Cheaper houses would also be possible owing to the fall in the price of land; indeed, a remedy seems to arise here for the present overcrowding. Agriculture would be relieved by the decrease of ordinary municipal rates. The House of Commons in last session committed themselves to a Bill for this purpose, so that we must unquestionably hear more of land values in the very near future. A number of reforms—some of which have just been mentioned here—are claimed for the scheme, and there is certainly every reason to give most earnest consideration to the proposal. Whether the landowner would always pay the site rate or shift it in time to the occupier is a moot question, but the successive industry of a district throwing more and more land under site rating would seem to prohibit any transference of this description. A remarkable instance is quoted for the dire need of land values rating. It is connected with the old City of Bradford, which contains 10,776 acres, some 4,500 not being built upon at present. These 4,500 acres are worth £3,821,000, but are rated only at £180,000. Obviously to rate this unoccupied land at even a building value would considerably reduce local levies, and would also undoubtedly cause the use at once of the property for building, in this way giving a further reduction in rates to the other houses in the town. To build on these 4,500 acres would create a large demand for labour, relieving the poor rates; and also, most probably, a general reduction of rents in Bradford. The taxation of land values was adopted in New Zealand in 1891, in New South Wales in 1896, in South Australia in 1884, and in Queensland in 1890. The New Zealanders assert that the system solved their acute unemployed problem and stayed the flow of emigration from that colony.

A RELIEF TO MUNICIPAL RATES IS EVIDENT

under this method; to what extent is uncertain, as we have no experience nor home statistics. A scheme of land values is possible concurrently with the ability proposals; and, indeed, a necessary adjunct. The latter would not touch, for instance, the question of unoccupied land held for a large building price—the owner would merely pay the municipal rates upon his small receipts from the land. A site rate is, therefore, essential. It may be urged from the propositions in this paper that to site rate an owner on land in full use is to levy doubly on the same income, once by the income tax, and again by the site rate, thus unjustly pressing the landlord to the advantage of other income tax payers—say the manufacturers. But we must have in mind that the

landlord spends nothing—in site rating—towards the increment in value of his property. Others do that, and he alone reaps, which cannot be the case with the manufacturer, who must spend in order to reap. So that if both pay income tax for local purposes upon their income, and the landlord further pays a site rate in respect of the annual value which has accrued not through his outlay, such an arrangement would appear equitable. The municipality would collect this rate locally, reducing the amount of the general estimate of expenditure levied upon the income tax.

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Before dismissing the subject finally we must refer to a source of rating—often under discussion—which is known as

BETTERMENT.

This name is given to that principle in rating which demonstrates that a person who benefits directly or indirectly by municipal expenditure should contribute towards that outlay to the extent of the increased value to his property. In the early days of rating this principle was recognised, for we have read that in the twelfth century for piers, in the following century for sewers, and later for rivers, betterment rates were in force. Fifty years ago the Metropolitan Management Acts permitted this special rate over a portion of a district where public expenditure benefited the one portion; and in the Housing Act of 1890 there is included a provision for a betterment rate upon the owners of adjacent buildings where additional value has arisen through the destruction of other obstructive buildings. In New York the principle was embodied in the provincial laws as far back as 1691. A betterment rate would be levied upon property owners as well as occupiers, and could only be applied unquestionably where the increased marketable value has accrued to the property through the expenditure of municipal funds; whether a community would be justified in rating for betterment caused by indirect private expenditure, *e.g.*, to houses in a street where a tramway is laid down, is much debated. A clear and definite distinction between betterment and sites (land) values is not at first apparent. We have seen that the latter would be applied generally—in a more or less degree—upon most land, and the value which would be rated might arise either from municipal or from private expenditure. The rate would be upon the "site," which is the enhanced value. A betterment rate could not apply so generally; it must refer to particular streets, or certain houses, &c., and would not necessarily apply to land only; it could include the land *and houses*, they both might be "bettered" for market price. Paving is a distinct betterment; the service is rendered solely to that particular

hereditament, and is charged, therefore, entirely to the property which is benefited. A municipality might cut a canal for transit conveniences of a town, and in such a case we should acquire a definite instance for betterment, as the business properties built immediately alongside the new canal would alone have a distinct advantage. All other people would be subject, for the use of the canal, to the privileged section of the community who luckily possessed lands or premises on the banks. The latter case is unfortunately hypothetical in this country, but in the abstract the principle of betterment is brought out, and we are not sufficiently enlightened on the working of betterment to quote much from actual experience. No doubt in the ordinary way it is difficult to fix "betterment" and to keep it clearly apart from any question of "site" values. The London County Council promoted a Bill in Parliament, prior to the Strand improvements, to authorise them placing a betterment rate upon the property in the immediate vicinity. All who are acquainted with London will admit the distinctive betterment which the widening has undoubtedly given the near property. Parliament admitted the principle and the equity of the rate in such an instance, but on details they could not agree with the London County Council. The latter were naturally obliged to state exactly where in their intentions the betterment would end, fixing—as we can quite understand—an arbitrary line. The owners of the property which was to be rated then submitted that there could exist no determinable improvement on their property in comparison with other adjacent property which was *not* to be rated owing to the essential, but rough, dividing line already mentioned. In this historical case the difficulty of applying betterment arises. This principle requires much thought and discussion yet among the public men, and at present the application could only come where the betterment is beyond dispute upon distinctly specified properties. The trouble clearly arises now in determining where betterment ends, and unless that could be decided in each case no rate is possible, because it could not be applied equitably.

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We have endeavoured to trace the origin of most rates, and the causes which made the past and present heavy municipal expenditure. We have reviewed the general position of the incidence between the people, and arrived at conclusions in respect to the oft-repeated accusation that posterity is being burdened with our debt, and that the trading undertakings are a determent to industry. The value of the expenditure to the community, the urgency and need for it, the anomolies of the present system which so unequalises the pressure between the several properties

and the various trades, and the financial aspects, have been discussed. A remedy has been proposed which demands a contribution without undue sacrifice, practically a local income tax. Facts have been quoted—municipal and national—of expenditure, also of indebtedness, the relief from personalty, ratability and its shifting between the several properties, of the much contested trading schemes, and deductions made to illustrate the iniquity of the incidence of rates between rich and poor notwithstanding the amazing wealth of the capitalist and his accelerating fortune. The decadence of towns from external causes and further inventions, forcing a migration of people to other centres, would leave many of our present municipalities with unrealisable assets and debts which could never be liquidated. The process suggested herein for the future, abolishing the system of expenditure from loans, would operate so that debts never accrued, and eventualities as instanced in the foregoing would, therefore, have less disastrous consequences. The late Prince Consort said that the more the knowledge of social society was extended the more evident did it become that the interests of the sections of society were not antagonistic. The interests of all become the interests of each. Local enterprise must not, and cannot, be starved, since it fosters and creates our national prosperity.

OBITUARY.



THE LATE MR. R. H. TUTT.

THE LATE
MR. R. H. TUTT.

DEATH has levied a heavy toll upon the Committee of the Wholesale Society during the past year, four members having passed away between February and October.

Mr. Tutt, who died on February 26th, was born at Hastings in 1840. His parents shortly afterwards removed to Sheerness, and here he lived for about 45 years. In 1849 a store was formed in the town, his father being one of the first members, and in 1864 he entered the ranks of the Society himself. Four years later he was on the Committee, was then appointed Secretary, and finally, in 1870, President, an office he held for an aggregate period of nine years. He also held other positions in connection with the Co-operative movement, being Chairman of the Southern Sectional Board of the Co-operative Union, and, later, was its Secretary for some three years. He was elected to the London Branch of the Wholesale Board in 1897, and his services in that capacity were marked by zealous work in promoting the interests of the institution.



THE LATE MR. ROBERT IRVING.

THE LATE
MR. ROBERT IRVING.

ON Monday, August 22nd, Mr. Robert Irving died in his sixty-sixth year. He was a well-known and respected citizen of Carlisle, commencing life as an assistant in a private school; he subsequently conducted a school of his own for many years. After his retirement from this sphere of work he continued to live in the city, and took a keen interest in municipal business. For many years he was an active member of the Carlisle School Board.

Mr. Irving was always a staunch advocate of Co-operation, and as Member, Committee-man, and Chairman gave useful service to the Co-operative Society in the city. In 1892 he obtained a seat on the Newcastle Branch of the Wholesale Society, and in a quiet, unostentatious way discharged the responsible duties of his position.



THE LATE MR. AMOS SCOTTON.

THE LATE
MR. AMOS SCOTTON.

FEW figures were more familiar to English Co-operators than that of Mr. Scotton, of Derby. His connection with the Co-operative movement was long and intimate. Practically the whole of his life was spent at Derby. He joined the Society in 1858, and during his career rendered it much valuable service, as Committeeman, as joint compiler of the Society's history, and as Editor of the "Record." He was Secretary of the Midland Sectional Board from 1877 till 1891, when he resigned the position on being elected to the Committee of the Wholesale Society.

Mr. Scotton possessed considerable power as a public speaker, and doubtless those who have heard him will long remember his earnest and eloquent addresses. He also, in addition to his other work, wrote many leaflets advocating Co-operative faith and practice.



THE LATE MR. G. SUTHERLAND

THE LATE
MR. G. SUTHERLAND.

MR. SUTHERLAND was born in Manchester in 1825. He was in due time apprenticed to the engineering, and eventually settled in London, having found employment in the Royal Arsenal in 1861. Here he became famous for his mechanical skill, and was selected to perfect the system of gun rifling which had then been introduced. He was among the earliest members of the Royal Arsenal Co-operative Society, served on the Committee for many years, and occupied the position of Chairman for ten years.

He came upon the Wholesale Board in 1883, and had, therefore, spent twenty-one years in its service. By his death Co-operation has lost a worker who was constant in his efforts to realise in practice the benefits which the movement offered to his fellows.

LIST OF PUBLIC ACTS OF PARLIAMENT.

4 EDWARD VII.—A.D. 1904.

**** *The figures before each Act denote the Chapter.*

1. Consolidated Fund (No. 1).
2. Metropolitan Improvements (Funds).
3. Telegraph (Money).
4. Wild Birds Protection.
5. Army (Annual).
6. Hall-marking of Foreign Plate.
7. Finance.
8. Savings Banks.
9. Registration of Clubs (Ireland).
10. Wild Birds Protection (St. Kilda).
11. University of Liverpool.
12. Leeds University.
13. London Electric Lighting Areas.
14. Post Office.
15. Prevention of Cruelty to Children.
16. Public Health.
17. Appropriation.
18. Education (Local Authority Default).
19. Railways (Private Sidings).
20. Poor Law Authorities (Transfer of Property).
21. Capital Expenditure (Money).
22. Cunard Agreement (Money).
23. Licensing.
24. Wireless Telegraphy.
25. Isle of Man (Customs).
26. Indian Councils.
27. Secretary for Scotland.
28. Weights and Measures.
29. Expiring Laws Continuance.
30. Bishoprics of Southwark and Birmingham.
31. Shop Hours.
32. Outdoor Relief (Friendly Societies).
33. Anglo-French Convention.
34. Irish Land.
35. Prisons (Scotland).
36. Public Works (Loans).

Co-operative Societies in the United Kingdom.

STATISTICS SHOWING THE POSITION AND PROGRESS OF THE CO-OPERATIVE MOVEMENT FROM 1862 TO 1902.

THESE tables have been brought up to date on the basis of the Annual Returns by Societies to the Registrar of Friendly Societies, and corrected by the more recent returns to the Co-operative Union.

The tables refer to the United Kingdom, England and Wales, Scotland, and Ireland, and give the comparison between the figures of 1902 and those of ten years ago. We have also inserted below the figures relating to profits devoted to Education.

Co-operation in the United Kingdom during 1892 and 1902.

	1892.	1902.	Increase per cent.
Societies (making returns) ..No.	1,791	2,466	38
Members.....No.	1,284,843	2,103,264	64
Capital (share and loan)£	18,421,323	41,097,545	123
Sales£	51,060,854	89,772,923	76
Profits.....£	4,743,352	9,123,976	92
Profits devoted to Education..£	32,753	73,753	125

Co-operation in England and Wales during 1892 and 1902.

	1892.	1902.	Increase per cent.
Societies (making returns) ..No.	1,404	1,824	30
Members.....No.	1,073,739	1,713,548	60
Capital (share and loan)£	15,335,523	32,588,515	113
Sales£	40,827,931	69,711,342	70
Profits.....£	3,701,402	6,877,301	86
Profits devoted to Education..£	29,105	62,817	116

Co-operation in Scotland during 1892 and 1902.

	1892.	1902.	Increase per cent.
Societies (making returns) ..No.	349	356	2
Members.....No.	208,364	345,112	66
Capital (share and loan)£	3,058,784	8,180,314	167
Sales£	10,074,750	18,709,093	86
Profits.....£	1,038,369	2,231,559	115
Profits devoted to Education..£	3,648	10,896	199

Co-operation in Ireland during 1892 and 1902.

	1892.	1902.
Societies (making returns) No.	38	286
Members.....No.	2,740	44,604
Capital (share and loan)£	27,016	328,716
Sales£	158,173	1,352,488
Profits.....£	3,581	15,116
Profits devoted to Education.....£	..	40

CO-OPERATIVE SOCIETIES,

TABLE (1).—GENERAL SUMMARY *of* RETURNS

(Compiled from Official

YEAR.	No. of Societies			Number of Members.	Capital at End of Year.		Sales.	Net Profit.
	Registered in the Year.	Not Making Returns.	Making Returns.		Share.	Loan.		
					£	£	£	£
1862	*a*454	*f*68	332	90,341	428,376	54,499	2,333,523	165,562
1863	51	73	381	111,163	579,902	76,738	2,673,778	216,005
1864	146	110	394	*b*129,429	684,182	89,122	2,836,606	224,460
1865	101	182	403	*b*124,659	819,367	107,263	3,373,847	279,226
1866	163	240	441	*b*144,072	1,046,310	118,023	4,462,676	372,307
1867	137	192	577	171,897	1,475,199	136,734	6,001,153	398,578
1868	190	93	673	211,781	1,711,643	177,706	7,122,360	424,420
1869	65	133	754	229,861	1,816,672	179,054	7,353,363	438,101
1870	67	153	748	248,108	2,035,626	197,029	8,201,685	553,435
1871	56	235	746	262,188	2,305,951	215,453	9,463,771	666,399
1872	141	113	935	330,550	2,969,573	371,541	13,012,120	936,715
1873	226	138	983	387,765	3,581,405	496,830	15,639,714	1,110,658
1874	130	232	1,031	412,733	3,905,093	587,342	16,374,053	1,228,038
1875	117	285	1,170	480,076	4,403,547	849,990	18,499,901	1,429,090
1876	82	177	1,167	508,067	5,141,390	919,772	19,921,054	1,743,980
1877	67	246	1,148	529,081	5,445,449	1,073,275	21,390,447	1,924,551
1878	52	121	1,185	560,993	5,647,443	1,145,717	21,402,219	1,837,660
1879	52	146	1,151	572,621	5,755,522	1,496,343	20,382,772	1,857,790
1880	69	100	1,183	604,063	6,232,093	1,341,290	23,248,314	*c*1,868,599
1881	66	..	1,240	643,617	6,940,173	1,483,583	24,945,063	1,981,109
1882	67	115	1,288	687,158	7,591,241	1,622,431	27,541,212	2,155,398
1883	55	170	1,291	729,957	7,921,356	1,577,086	29,336,028	2,434,996
1884	78	63	1,400	797,950	8,646,188	1,830,836	30,424,101	2,723,794
1885	84	50	1,441	850,659	9,211,259	1,945,834	31,305,910	2,988,690
1886	83	65	1,486	894,488	9,747,452	2,160,090	32,730,745	3,070,111
1887	87	145	1,516	967,828	10,344,216	2,253,576	34,483,771	3,190,309
1888	100	140	1,592	1,011,258	10,946,219	2,452,887	37,793,903	3,454,974
1889	93	123	1,621	1,071,089	11,687,912	2,923,711	40,674,673	3,734,546
1890	122	159	1,647	1,140,573	12,783,629	3,169,155	43,731,669	4,275,617
1891	117	122	1,684	1,207,511	13,847,705	3,393,394	49,024,171	4,718,532
1892	127	24	1,791	1,284,843	14,647,707	3,773,616	51,060,854	4,743,352
1893	106	59	1,825	1,340,318	15,318,665	3,874,954	51,803,836	4,610,657
1894	113	61	1,930	1,373,004	15,756,064	4,064,681	52,110,800	4,928,838
1895	123	113	1,966	1,430,340	16,749,826	4,581,573	55,100,249	5,389,071
1896	128	134	2,010	1,534,824	18,236,040	4,786,331	59,951,635	5,990,023
1897	126	165	2,065	1,627,135	19,510,007	*h*9,137,077	64,956,049	6,535,861
1898	182	227	2,130	1,703,098	20,671,110	*h*9,914,226	68,523,969	6,939,276
1899	152	298	2,183	1,787,576	22,340,533	*h*11,025,341	73,533,686	7,529,477
1900	117	356	2,174	1,886,252	24,156,310	*h*12,010,771	81,020,428	8,177,822
1901	153	332	2,239	1,980,441	25,697,099	*h*13,059,032	85,872,706	8.670,576
1902	253	335	2,466	2,103,264	27,063,405	*h*14,034,140	89,772,923	9,123,976
						Totals ..	1,339,391,737	125,042,579

a The Total Number Registered to the end of 1862. *b* Reduced by 18,278 for 1864, 23,927 for 1865, and were included in the returns from the Retail Societies. *c* Estimated on the basis of the returns made to sum to be Investments other than in Trade. *f* Estimated. *g* Investments and other Assets. *h* Loans

UNITED KINGDOM.

for each Year, from 1862 to 1902 inclusive.

Sources, and Corrected.)

Trade Expenses.	Trade Stock.	Capital Invested in: Industrial and Provident Societies, and other than Trade.	Capital Invested in: Joint-stock Companies.	Profit Devoted to Education.	Amount of Reserve Fund.	Year.
£	£	£	£	£	£	
127,749						1862
167,620						1863
163,147						1864
181,766						1865
219,746						1866
255,923	583,539	*d*494,429		3,203	32,629	1867
294,451	671,165	137,397	166,398	3,636	33,109	1868
280,116	784,847	117,586	178,367	3,814	38,630	1869
311,910	912,102	126,736	204,876	4,275	52,990	1870
346,415	1,029,446	145,004	262,594	5,097	66,631	1871
479,130	1,383,063	318,477	382,846	6,696	93,601	1872
556,540	1,627,402	370,402	449,039	7,107	102,722	1873
594,455	1,781,053	418,301	522,081	7,949	116,829	1874
686,178	2,095,675	667,825	553,454	10,879	241,930	1875
1,279,856	2,664,042					1876
1,381,961	2,648,282					1877
1,494,607	2,609,729					1878
1,537,138	2,857,214					1879
1,429,160	2,880,076	*e*3,447,347		13,910		1880
....	3,053,333			13,825		1881
1,690,107	3,452,942	*e*4,281,264		14,778		1882
1,826,804	3,709,555	*e*4,497,718		16,788		1883
1,936,485	3,575,836	*e*4,550,890		19,154		1884
2,082,539	3,729,492	*e*5,433,120		20,712		1885
1,800,347	4,072,765	*e*3,858,940		19,878		1886
1,960,374	4,360,836	*e*4,491,483		21,380		1887
2,045,391	4,556,593	*e*5,233,859		24,245		1888
2,182,775	4,795,132	*e*5,833,278		25,455		1889
2,361,319	5,141,750	*e*6,958,787		27,587		1890
2,621,091	5,838,370	*e*6,394,867		30,087		1891
2,902,994	6,175,287	*e*6,952,906		32,753		1892
3,181,818	6,314,715	*e*7,089,689		32,677		1893
3,267,288	5,905,442	*e*7,174,736		36,553		1894
3,478,036	6,333,102	*e*7,880,602		41,491		1895
3,786,063	6,844,018	*g*13,929,329		46,895		1896
*j*3,074,420	7,602,211	*g*14,278,094		50,302		1897
*j*3,218,102	7,506,686	*g*15,753,086		52,129		1898
*j*3,461,508	8,400,099	*g*17,203,236		56,562		1899
*j*3,814,209	9,284,663	*g*18,788,895		65,699		1900
*j*4,027,696	9,606,317	*g*20,466,113		68,258		1901
*j*4,400,990	10,155,918	*g*21,305,360		73,753		1902

30,921 for 1866, being the number of "Individual Members" returned by the Wholesale Society, and which the Central Co-operative Board for 1881. *d* Includes Joint-stock Companies. *e* The return states this and other Creditors. *j* Exclusive of Share Interest.

CO-OPERATIVE SOCIETIES,

TABLE (2).—General Summary *of* Returns

(Compiled from Official

Year.	No. of Societies			Number of Members.	Capital at End of Year.		Sales.	Net Profit.
	Registered in the Year.	Not Making Returns.	Making Returns.		Share.	Loan.		
					£	£	£	£
1862	*a*454	*f*68	332	90,341	428,376	54,499	2,333,523	165,562
1863	51	73	381	111,163	579,902	76,738	2,673,778	216,005
1864	146	110	394	*b*129,429	684,182	89,122	2,836,606	224,460
1865	101	182	403	*b*124,659	819,367	107,263	3,373,847	279,226
1866	163	240	441	*b*144,072	1,046,310	118,023	4,462,676	372,307
1867	137	192	577	171,897	1,475,199	136,734	6,001,153	398,578
1868	190	93	673	211,781	1,711,643	177,706	7,122,360	424,420
1869	65	133	754	229,861	1,816,672	179,054	7,353,363	438,101
1870	67	153	748	248,108	2,035,626	197,029	8,201,685	553,435
1871	56	235	746	262,188	2,305,951	215,453	9,463,771	666,399
1872	138	104	927	339,986	2,968,758	371,531	12,992,345	935,551
1873	225	135	978	387,301	3,579,962	496,740	15,623,553	1,109,795
1874	128	227	1,026	412,252	3,903,608	586,972	16,358,278	1,227,226
1875	116	283	1,163	479,284	4,793,909	844,620	18,484,382	1,427,365
1876	82	170	1,165	507,857	5,140,219	919,762	19,909,699	1,742,501
1877	66	240	1,144	528,576	5,437,959	1,073,265	21,374,013	1,922,361
1878	52	119	1,181	560,703	5,645,883	1,145,707	21,385,646	1,836,371
1879	51	146	1,145	573,084	5,747,907	1,496,143	20,365,602	1,856,308
1880	67	100	1,177	603,541	6,224,271	1,341,190	23,231,677	*c*1,866,839
1881	62	..	1,230	642,783	6,937,284	1,483,583	24,926,005	1,979,576
1882	66	113	1,276	685,981	7,581,739	1,622,253	27,509,055	2,153,699
1883	55	165	1,282	728,905	7,912,216	1,576,845	29,303,441	2,432,621
1884	76	57	1,391	896,845	8,636,960	1,830,624	30,392,112	2,722,103
1885	84	47	1,431	849,616	9,202,138	1,945,508	31,273,156	2,986,155
1886	82	62	1,474	893,153	9,738,278	2,159,746	32,684,244	3,067,436
1887	84	140	1,504	966,403	10,333,069	2,252,672	34,437,879	3,187,902
1888	100	130	1,579	1,009,773	10,935,031	2,452,158	37,742,429	3,451,577
1889	89	118	1,608	1,069,396	11,677,286	2,923,506	40,618,060	3,731,966
1890	110	151	1,631	1,138,780	12,776,733	3,168,788	43,667,363	4,273,010
1891	95	108	1,656	1,205,244	13,832,158	3,390,076	48,921,697	4,714,298
1892	118	14	1,753	1,282,103	14,627,570	3,766,737	50,902,681	4,739,771
1893	98	42	1,784	1,336,731	15,297,470	3,867,305	51,577,727	4,606,811
1894	101	43	1,880	1,368,944	15,732,061	4,054,172	51,846,349	4,923,027
1895	78	70	1,895	1,423,632	16,726,623	4,570,116	54,758,400	5,382,862
1896	92	87	1,908	1,525,283	18,197,828	4,766,244	59,461,852	5,983,655
1897	73	99	1,930	1,613,038	19,466,155	*h*9,081,368	64,362,943	6,529,136
1898	73	98	1,955	1,682,286	20,618,822	*h*9,837,103	67,869,094	6,931,704
1899	84	116	1,994	1,763,430	22,276,641	*h*10,928,770	72,743,708	7,516,114
1900	63	98	2,006	1,861,458	24,088,713	*h*11,905,132	80,124,319	8,163,390
1901	107	30	2,073	1,956,469	25,620,298	*h*12,947,182	84,941,764	8,653,300
1902	143	32	2,180	2,058,660	26,937,475	*h*13,831,354	88,420,435	9,108,860
						Totals ..	1,332,032,670	124,901,783

a The Total Number Registered to the end of 1862. *b* Reduced by 18,278 for 1864, 23,927 for 1865, and were included in the returns from the Retail Societies. *c* Estimated on the basis of the returns made to sum to be Investments other than in Trade. *f* Estimated. *g* Investments and other Assets. *h* Loans

GREAT BRITAIN.

for each Year, from 1862 to 1902 inclusive.

Sources, and Corrected.)

Trade Expenses.	Trade Stock.	Capital Invested in: Industrial and Provident Societies, and other than Trade.	Capital Invested in: Joint-stock Companies.	Profit Devoted to Education.	Amount of Reserve Fund.	Year.
£	£	£	£	£	£	
127,749						1862
167,620						1863
163,147						1864
181,766						1865
219,746						1866
255,923	583,539	*d*494,429		3,203	32,629	1867
294,451	671,165	137,397	166,398	3,636	33,109	1868
280,116	784,847	117,586	178,367	3,814	38,630	1869
311,910	912,102	126,736	204,876	4,275	52,990	1870
346,415	1,029,446	145,004	262,594	5,097	66,631	1871
477,846	1,383,063	318,477	382,846	6,696	93,601	1872
555,766	1,627,402	370,402	449,039	7,107	102,722	1873
593,548	1,781,053	418,301	522,081	7,949	116,829	1874
685,118	2,094,325	667,825	553,454	10,879	241,930	1875
1,279,392	2,664,042					1876
1,381,285	2,647,309					1877
1,493,842	2,609,729					1878
1,536,282	2,857,214					1879
1,428,303	2,878,832	*e*3,429,935	17,407	13,910		1880
....	3,051,665			13,822		1881
1,689,823	3,450,481	*e*4,281,243		14,778		1882
1,818,880	3,706,978	*e*4,490,477		16,788		1883
1,933,297	3,572,226	*e*4,543,388		19,154		1884
2,080,427	3,726,756	*e*5,425,319		20,712		1885
1,797,696	4,068,831	*e*3,858,451		19,878		1886
1,957,873	4,354,857	*e*4,490,674		21,380		1887
2,041,566	4,550,743	*e*5,233,349		24,238		1888
2,178,961	4,789,170	*e*5,832,435		25,455		1889
2,357,647	5,136,580	*e*6,958,131		27,587		1890
2,617,200	5,832,573	*e*6,390,827		30,087		1891
2,897,117	6,168,947	*e*6,946,321		32,753		1892
3,174,460	6,309,624	*e*7,076,071		32,677		1893
3,256,156	5,898,804	*e*7,169,710		36,553		1894
3,465,905	6,323,781	*e*7,876,837		41,491		1895
3,767,651	6,828,943	*g*13,895,043		46,895		1896
*j*3,061,934	7,582,623	*g*14,246,571		50,299		1897
*j*3,201,894	7,490,945	*g*15,699,161		52,118		1898
*j*3,443,627	8,380,722	*g*17,136,035		56,528		1899
*j*3,791,397	9,264,705	*g*18,714,549		65,668		1900
*j*4,002,960	9,577,474	*g*20,383,660		68,211		1901
*j*4,358,590	10,110,723	*g*21,183,650		73,713		1902

30,921 for 1866, being the number of "Individual Members" returned by the Wholesale Society, and which the Central Co-operative Board for 1881. *d* Includes Joint-stock Companies. *e* The return states this and other Creditors. *j* Exclusive of Share Interest.

CO-OPERATIVE SOCIETIES,

TABLE (3).—GENERAL SUMMARY *of* RETURNS

(Compiled from Official

YEAR.	No. of Societies			Number of Members.	Capital at End of Year.		Sales.	Net Profit.
	Registered in the Year.	Not Making Returns.	Making Returns.		Share.	Loan.		
					£	£	£	£
1862	454	68	332	90,341	428,376	54,499	2,333,523	165,562
1863	51	73	381	111,163	579,902	76,738	2,673,778	216,005
1864	146	110	394	129,429	684,182	89,122	2,836,606	224,460
1865	101	182	403	124,659	819,367	107,263	3,373,847	279,226
1866	163	240	441	144,072	1,046,310	118,023	4,462,676	372,307
1867	137	192	577	171,897	1,475,199	136,734	6,001,153	398,578
1868	190	93	673	211,781	1,711,643	177,706	7,122,360	424,420
1869	65	133	754	229,861	1,816,672	179,054	7,353,363	438,101
1870	67	153	748	248,108	2,035,626	197,029	8,201,685	553,435
1871	56	235	746	262,188	2,305,951	215,453	9,463,771	666,399
1872	113	66	749	301,157	2,786,965	344,509	11,397,225	809,237
1873	186	69	790	340,930	3,344,104	431,808	13,651,127	959,493
1874	113	177	810	357,821	3,653,582	498,052	14,295,762	1,072,139
1875	98	237	926	420,024	4,470,857	742,073	16,206,570	1,250,570
1876	72	113	937	444,547	4,825,642	774,809	17,619,247	1,541,384
1877	58	186	896	461,666	5,092,958	916,955	18,697,788	1,680,370
1878	48	65	963	490,584	5,264,855	965,499	18,719,081	1,583,925
1879	40	106	937	504,117	5,374,179	1,324,970	17,816,037	1,598,156
1880	53	62	953	526,686	5,806,545	1,124,795	20,129,217	1,600,000
1881	50	..	971	552,353	6,431,553	1,205,145	21,276,850	1,657,564
1882	51	82	1,012	593,262	7,058,025	1,293,595	23,607,809	1,814,375
1883	42	158	990	622,871	7,281,448	1,203,764	24,776,980	2,036,826
1884	64	48	1,079	672,780	7,879,686	1,359,007	25,600,250	2,237,210
1885	73	47	1,114	717,019	8,364,367	1,408,941	25,858,065	2,419,615
1886	67	61	1,141	751,117	8,793,068	1,551,989	26,747,174	2,476,651
1887	73	139	1,170	813,537	9,269,422	1,598,420	28,221,988	2,542,884
1888	94	125	1,244	850,020	9,793,852	1,743,890	30,350,048	2,766,131
1889	81	112	1,268	897,841	10,424,169	2,098,100	33,016,341	2,981,543
1890	103	149	1,290	955,393	11,380,210	2,196,364	35,367,102	3,393,991
1891	88	108	1,313	1,008,448	12,253,427	2,260,686	39,617,376	3,781,254
1892	106	12	1,404	1,073,739	12,848,024	2,487,499	40,827,931	3,701,402
1893	92	40	1,432	1,119,210	13,400,837	2,453,723	41,483,346	3,592,856
1894	96	41	1,525	1,139,535	13,668,938	2,520,779	41,731,223	3,841,723
1895	68	69	1,530	1,191,766	14,511,314	2,803,917	44,003,888	4,194,876
1896	88	84	1,554	1,264,763	15,620,803	2,952,740	47,331,384	4,569,782
1897	68	98	1,573	1,336,985	16,654,107	*a*6,569,493	50,693,526	4,989,589
1898	71	96	1,606	1,399,819	17,659,826	*a*6,990,007	53,256,725	5,333,221
1899	75	108	1,645	1,467,158	18,999,477	*a*7,860,518	57,134,086	5,742,523
1900	54	91	1,656	1,547,772	20,514,300	*a*8,504,385	62,923,437	6,208,116
1901	99	23	1,719	1,629,319	21,858,778	*a*9,114,772	66,857,091	6,533,543
1902	134	28	1,824	1,713,548	22,981,436	*a*9,607,079	69,711,342	6,877,301
						Totals..£	1,092,748,778	£99,526,743

a Loans and other Creditors.

ENGLAND AND WALES.

for each Year, from 1862 to 1902 inclusive.

Sources, and Corrected.)

Trade Expenses.	Trade Stock.	Capital Invested in: Industrial and Provident Societies, and other than Trade.	Capital Invested in: Joint-stock Companies.	Profit Devoted to Education.	Amount of Reserve Fund.	Year.
£	£	£	£	£	£	
127,749						1862
167,620						1863
163,147						1864
181,766						1865
219,746						1866
255,923	583,539	494,429		3,203	32,629	1867
294,451	671,165	137,397	166,398	3,636	33,109	1868
280,116	784,847	117,586	178,367	3,814	38,630	1869
311,910	912,102	126,736	204,876	4,275	52,990	1870
346,415	1,029,446	145,004	262,594	5,097	66,631	1871
419,567	1,219,092	300,712	380,043	6,461	79,292	1872
488,464	1,439,137	337,811	443,724	6,864	83,149	1873
517,445	1,572,264	386,640	510,057	7,486	98,732	1874
598,080	1,852,437	636,400	538,140	10,454	220,011	1875
1,137,053	2,377,380					1876
1,222,664	2,310,041					1877
1,315,364	2,286,795					1878
1,353,832	2,486,704					1879
1,285,875	2,512,039	†3,226,370		13,262		1880
....	2,585,443			13,314		1881
1,499,633	2,969,957	†3,919,455		14,070		1882
1,606,424	3,160,569	†4,113,995		15,903		1883
1,684,070	2,932,817	†4,118,751		18,062		1884
1,825,717	3,044,534	†4,811,819		19,374		1885
1,525,194	3,323,450	†3,475,319		18,440		1886
1,670,290	3,512,626	†4,112,807		19,707		1887
1,743,838	3,687,394	†4,868,141		22,391		1888
1,849,811	3,856,498	†5,386,444		23,388		1889
1,996,438	4,121,400	†6,407,701		24,919		1890
2,207,143	4,691,801	†5,749,811		27,196		1891
2,420,270	4,947,231	†6,154,426		29,105		1892
2,645,989	5,032,623	†6,234,093		29,151		1893
2,687,388	4,763,953	†6,054,847		32,503		1894
2,881,742	5,108,794	†6,625,724		36,433		1895
3,097,516	5,535,227	‡11,303,924		40,269		1896
*b*2,469,953	6,068,803	‡11,670,057		42,791		1897
*b*2,549,753	6,017,205	‡12,816,168		44,495		1898
*b*2,733,022	6,714,611	‡13,998,278		48,214		1899
*b*2,992,995	7,393,378	‡15,151,574		53,684		1900
*b*3,174,796	7,660,701	‡16,217,514		57,908		1901
*b*3,464,182	8,031,117	‡16,688,477		62,817		1902

b Exclusive of Share Interest. † Investments other than in Trade. ‡ Investments and other Assets.

CO-OPERATIVE

TABLE (4).—GENERAL SUMMARY *of* RETURNS

(Compiled from Official

YEAR.	NUMBER OF SOCIETIES			Number of Members.	CAPITAL AT END OF YEAR.	
	Registered in the Year.	Not Making Returns.	Making Returns.		Share.	Loan.
					£	£
1872	25	38	178	38,829	181,793	27,022
1873	39	66	188	46,371	235,858	64,932
1874	15	50	216	54,431	250,026	88,920
1875	18	46	237	59,260	323,052	102,547
1876	10	57	228	63,310	314,577	144,953
1877	8	54	248	66,910	345,001	156,310
1878	4	54	218	70,119	381,028	180,208
1879	11	*40	208	68,967	373,728	171,173
1880	14	38	224	76,855	417,726	216,395
1881	12	9	259	90,430	505,731	278,438
1882	15	31	264	92,719	523,714	328,658
1883	13	7	292	106,034	630,768	373,081
1884	12	9	312	124,065	757,274	471,617
1885	11	..	317	132,597	837,771	536,567
1886	15	1	333	142,036	945,210	607,757
1887	11	1	334	152,866	1,063,647	654,252
1888	5	5	335	159,753	1,141,179	708,268
1889	8	6	340	171,555	1,253,117	825,406
1890	7	2	341	183,387	1,396,523	972,424
1891	7	..	343	196,796	1,578,731	1,129,390
1892	12	2	349	208,364	1,779,546	1,279,238
1893	6	2	352	217,521	1,896,633	1,413,582
1894	5	2	355	229,409	2,063,123	1,533,393
1895	10	1	365	231,866	2,215,309	1,766,199
1896	4	3	354	260,520	2,577,025	1,813,504
1897	5	1	357	276,053	2,812,048	*a*2,511,875
1898	2	2	349	282,467	2,958,996	*a*2,847,096
1899	9	8	349	296,272	3,277,164	*a*3,068,252
1900	9	7	350	313,686	3,574,413	*a*3,400,747
1901	8	7	354	327,150	3,761,520	*a*3,832,410
1902	9	4	356	345,112	3,956,039	*a*4,224,275
						Totals..£

* Not stated, but estimated at about 40. *a* Loans and other Creditors.

SOCIETIES, SCOTLAND.

for each Year, from 1872 to 1902 inclusive.

Sources, and Corrected.)

Sales.	Net Profit.	Trade Expenses.	Trade Stock.	Capital Invested in		Profit Devoted to Education.	Amount of Reserve Fund	Year.
				Industrial and Provident Societies, and other than Trade.	Joint-stock Companies.			
£	£	£	£	£	£	£	£	
1,595,120	126,314	58,279	163,971	17,765	2,803	235	14,309	1872
1,972,426	150,302	67,302	188,265	32,591	5,315	243	19,573	1873
2,062,516	155,087	76,103	208,789	31,661	12,024	463	18,097	1874
2,277,812	176,795	87,038	241,888	31,425	15,314	425	21,919	1875
2,290,452	201,117	142,339	286,662	..	..	..	..	1876
2,676,225	241,991	158,621	337,268	..	..	..	..	1877
2,666,565	252,446	178,478	322,934	..	..	..	..	1878
2,549,565	258,152	182,450	370,510	..	..	..	..	1879
3,102,460	266,839	142,428	366,793	203,565	17,407	648	..	1880
3,649,155	322,012	..	466,222	..	..	508	..	1881
3,901,246	339,324	190,190	480,524	†361,788	..	708	..	1882
4,526,461	395,795	212,456	546,409	†376,482	..	885	..	1883
4,791,862	484,893	249,227	639,409	†424,637	..	1,092	..	1884
5,415,091	566,540	254,710	682,222	†613,500	..	1,338	..	1885
5,937,070	590,785	272,502	745,381	†383,132	..	1,438	..	1886
6,215,891	645,018	287,583	842,231	†377,867	..	1,673	..	1887
7,392,381	685,446	297,728	863,349	†365,208	..	1,847	..	1888
7,601,719	750,423	329,150	932,672	†445,991	..	2,067	..	1889
8,300,261	879,019	361,209	1,015,180	†550,430	..	2,668	..	1890
9,304,321	933,044	410,057	1,140,772	†641,016	..	2,891	..	1891
10,074,750	1,038,369	476,847	1,221,716	†791,895	..	3,648	..	1892
10,094,381	1,013,955	528,471	1,277,001	†841,978	..	3,526	..	1893
10,115,126	1,081,304	568,768	1,134,851	†1,114,863	..	4,050	..	1894
10,754,512	1,187,986	584,163	1,214,987	†1,251,063	..	5,058	..	1895
12,130,468	1,413,873	670,135	1,293,716	‡2,591,119	..	6,626	..	1896
13,669,417	1,539,547	*b*591,981	1,513,820	‡2,576,514	..	7,508	..	1897
14,612,369	1,598,483	*b*652,141	1,473,740	‡2,882,993	..	7,623	..	1898
15,609,622	1,773,591	*b*710,605	1,666,111	‡3,137,757	..	8,314	..	1899
17,200,882	1,955,274	*b*798,402	1,871,327	‡3,562,975	..	11,984	..	1900
17,984,673	2,119,757	*b*828,164	1,916,773	‡4,166,146	..	10,303	..	1901
18,709,093	2,231,559	*b*894,408	2,079,606	‡4,495,173	..	10,896	..	1902
239,183,892	25,375,040							

b Exclusive of Share Interest. † Investments other than in Trade. ‡ Investments and other Assets.

CO-OPERATIVE SOCIETIES,

TABLE (5).—General Summary *of* Returns

(Compiled from Official

Year.	No. of Societies			Number of Members.	Capital at End of Year.		Sales.	Net Profit.
	Registered in the Year.	Not Making Returns.	Making Returns.		Share.	Loan.		
					£	£	£	£
1874	2	5	5	481	1,485	370	15,775	812
1875	1	2	7	792	9,638	5,370	15,519	1,725
1876	..	7	2	210	1,171	10	11,355	1,479
1877	1	6	4	505	7,490	10	16,434	2,190
1878	..	2	4	290	1,560	10	16,573	1,289
1879	1	..	6	537	7,615	200	17,170	1,482
1880	2	..	6	522	7,822	100	16,637	1,760
1881	4	..	10	834	2,889	..	19,058	1,533
1882	1	2	12	1,177	9,502	178	32,157	1,699
1883	..	5	9	1,052	9,140	241	32,587	2,375
1884	2	6	9	1,105	9,228	212	31,989	1,691
1885	..	3	10	1,043	9,121	326	32,754	2,535
1886	1	3	12	1,335	9,174	344	46,501	2,675
1887	3	5	12	1,425	11,147	904	45,892	2,407
1888	1	10	13	1,485	11,188	729	51,474	3,397
1889	4	5	13	1,693	10,626	205	56,613	2,580
1890	12	8	16	1,793	6,896	367	64,306	2,607
1891	22	14	28	2,267	15,547	3,318	102,474	4,234
1892	9	10	38	2,740	20,137	6,879	158,173	3,581
1893	8	17	41	3,587	21,195	7,649	226,109	3,846
1894	12	18	50	4,060	24,003	10,509	264,451	5,811
1895	45	43	71	6,708	23,203	11,457	341,849	6,209
1896	36	47	102	9,541	38,212	20,087	489,783	6,368
1897	53	66	135	14,097	43,852	*a*55,709	593,106	6,725
1898	109	129	175	20,812	52,288	*a*77,123	654,875	7,572
1899	68	182	189	24,146	63,892	*a*96,571	789,978	13,363
1900	54	258	168	24,794	67,597	*a*105,639	896,109	14,432
1901	46	302	166	23,972	76,801	*a*111,850	930,942	17,276
1902	110	303	286	44,604	125,930	*a*202,786	1,352,488	15,116
						Totals..	£7,323,131	£138,769

a Loans and other Creditors.

IRELAND.

for each Year, from 1874 to 1902 inclusive.

Sources, and Corrected.)

Trade Expenses.	Trade Stock.	Capital Invested in: Industrial and Provident Societies.	Capital Invested in: Joint-stock Companies.	Profit Devoted to Education.	Amount of Reserve Fund.	Year.
£	£	£	£	£	£	
907						1874
1,060	1,350				67	1875
464						1876
676	973					1877
765					15	1878
856				45	71	1879
857	1,244	5				1880
1,039	1,668	8		3		1881
2,284	2,461	*21				1882
1,924	2,577	*7,241				1883
3,188	3,610	*7,502				1884
2,112	2,736	*7,801				1885
2,651	3,934					1886
2,501	5,979	*809				1887
3,325	5,850	*510		7		1888
3,814	5,962	*843				1889
3,672	5,170	*656				1890
3,891	5,797	*4,040				1891
5,877	6,340	*6,585				1892
7,358	5,091	*13,618				1893
11,132	6,638	*5,026				1894
12,131	9,321	*3,765				1895
18,412	15,075	†34,286				1896
*b*12,486	19,588	†31,523		3		1897
*b*16,208	15,741	†53,925		11		1898
*b*17,881	19,377	†67,201		34		1899
*b*22,812	19,958	†74,346		31		1900
*b*24,736	28,843	†82,453		47		1901
*b*42,400	45,195	†121,710		40		1902

b Exclusive of Share Interest. * Investments other than in Trade. † Investments and other Assets.

SALES OF CIVIL SERVICE SUPPLY STORES.

	Civil Service Supply.	Civil Service (Haymarket).	New Civil Service.
	£	£	£
1871	625,305		
1872	712,399		
1873	819,428		
1874	896,094		
1875	925,332		
1876	983,545		
1877	946,780		
1878	1,384,042		
1879	1,474,923		
1880	1,420,619	514,399	
1881	1,488,507	520,155	139,367
1882	1,603,670	497,650	
1883	1,682,655	329,805	149,478
1884	1,691,455	481,560	148,975
1885	1,758,648	468,992	150,948
1886	1,743,306	465,096	150,383
1887	1,732,483	469,456	155,000
1888	1,763,814	473,817	158,028
1889	1,775,500	481,120	158,317
1890	1,789,397	481,352	164,160
1891	1,817,779	475,066	178,761
1892	1,749,384	471,133	168,582
1893	1,675,848	448,171	158,313
1894	1,663,970	439,283	154,541
1895	1,670,849	442,942	149,185
1896	1,707,780	448,129	143,289
1897	1,694,710	437,638	138,836
1898	1,672,520	424,588	127,392
1899	1,741,769	420,471	118,252
1900	1,769,655	423,610	109,297
1901	1,756,199	414,146	98,174
1902	1,746,960	406,761	91,052
1903	1,723,267	393,950	84,414

Above we give the Sales of the Civil Service Supply Stores as distinct from the ordinary distributive societies appearing in the previous tables.

MEMORANDA AS TO ACTS OF PARLIAMENT RESTRAINING EXPORTATION OF TOOLS &C. USED IN COTTON LINEN WOOLLEN AND SILK MANUFACTURES.

BY Act of 14 Geo. III. c. 75 being "An Act to prevent the Exportation to Foreign Parts of Utensils made use of in the Cotton Linen Woollen and Silk Manufactures of this Kingdom" persons were prohibited from exporting "Tools or Utensils" used in the Cotton Linen Woollen and Silk Manufactures of the Kingdom.

By Act of 21 Geo. III. c. 37 being an Act to explain and amend the last-mentioned Act it was enacted—

> That if at any time after the 24th day of June 1781 any person or persons in Great Britain or Ireland shall upon any pretence whatsoever load or put on board or pack or cause or procure to be loaden put on board or packed in order to be loaded or put on board of any ship or vessel which shall not be bound directly to some port or place in Great Britain or Ireland or shall lade or cause or procure to be laden on board any boat or other vessel or shall bring or cause to be brought to any quay wharf or other place in order to be so laden or put on board any such ship or vessel *any machine engine tool press paper utensil or implement* whatsoever which now is or at any time or times hereafter shall or may be used in or proper for the preparing working pressing finishing or completing of the *Woollen Cotton Linen or Silk Manufactures* of this Kingdom or any or either of them or any other goods wherein Wool Cotton Linen or Silk or any or either of them are or is used or any part or parts of such machine engine tool press paper utensil or implement by what name or names soever the same shall be called or known; or any *model or plan or models or plans* of any such machine engine tool press paper utensil or implement or any part or parts thereof.

Any Justice might grant a warrant to seize the machines &c. and on conviction the person offending should forfeit the machines &c. and a sum of £200 and be imprisoned for twelve months without bail and until the forfeiture should be paid.

Penalties were also imposed on the Masters of Ships and Custom House Officers conniving at any offence and on persons making machines &c.

NATIONAL INCOME AND EXPENDITURE.

An Account of the Public Income and Expenditure of the United Kingdom of Great Britain and Ireland in the Year ended March 31, 1904, presented to Parliament pursuant to Act 17 and 18 Vict., c. 94, s. 2.

INCOME.

	£	s.	d.
Balance in Exchequer, April 1, 1903	6,637,127	9	7
Customs	33,850,000	0	0
Excise	31,550,000	0	0
Estate, &c., Duties	13,000,000	0	0
Stamps (excluding Fee, &c., Stamps)	7,500,000	0	0
Land Tax	725,000	0	0
House Duty	1,925,000	0	0
Property and Income Tax	30,800,000	0	0
Post Office	15,450,000	0	0
Telegraph Service	3,700,000	0	0
Crown Lands (Net)	460,000	0	0
Suez Canal Shares–Receipts, &c.	982,475	5	5
Miscellaneous (including, Fee, &c., Stamps)	1,603,103	13	5
Total Income	£148,182,706	8	5

EXPENDITURE.

CONSOLIDATED FUND SERVICES.

National Debt Services—

Inside the Permanent or Fixed Annual Charge.

	£	s.	d.	£	s.	d.
Funded Debt—						
Interest	16,390,445	3	4			
Terminable Annuities	6,538,013	12	3			
Interest on Unfunded Debt	2,422,435	5	0			
Management of the Debt	185,018	17	8			
New Sinking Fund	1,464,087	1	9			
				27,000,000	0	0
Other Consolidated Fund Services—						
Civil List	470,000	0	0			
Annuities and Pensions	258,586	9	11			
Salaries and Allowances	78,726	19	3			
Courts of Justice	520,523	17	4			
Miscellaneous Services	296,593	16	5			
				1,624,431	2	11
Payments to Local Taxation Account				1,156,705	5	7

SUPPLY SERVICES.

Army	36,499,057	6	10			
Ordnance Factories	177,942	13	2			
Navy	35,476,000	0	0			
Miscellaneous Civil Services	26,870,000	0	0			
Customs and Inland Revenue Departments	3,085,000	0	0			
Post Office	9,758,000	0	0			
Telegraph Service	4,528,000	0	0			
Post Office Packet Service	786,000	0	0			
				117,180,000	0	0
Total Expenditure				146,961,136	8	6
Deficiency of Income over Expenditure				5,415,557	9	8
				£141,545,578	18	10

CUSTOMS TARIFF OF THE UNITED KINGDOM.

ARTICLES *subject to* IMPORT *and* EXPORT DUTIES *in the* UNITED KINGDOM, *together with the* RATE *of* DUTY *levied upon each* ARTICLE, *distinguishing also the Duties levied as ordinary Import Duties and those levied to countervail Excise and other Inland Revenue Duties upon British Productions, according to the Tariff in operation on the 25th July, 1904.*

ARTICLES.		Rates of Duty.
		£ s. d.
EXPORT DUTY.		
COAL	per ton.	0 1 0
ORDINARY IMPORT DUTIES.		
COCOA:		
Raw	per lb.	0 0 1
Husks and Shells	per cwt.	0 2 0
Cocoa or Chocolate, ground, prepared, or in any way manufactured	per lb.	0 0 2
(For additional duty, if Spirit has been used in the manufacture, see page 363.)		
Cocoa Butter	,,	0 0 1
COFFEE:		
Raw	per cwt.	0 14 0
Kiln-dried, roasted, or ground	per lb.	0 0 2
CHICORY:		
Raw or kiln-dried	per cwt.	0 13 3
Roasted or ground	per lb.	0 0 2
Chicory (or other vegetable substances) and Coffee roasted and ground, mixed	,,	0 0 2
FRUIT—Dried:—		
Currants	per cwt.	0 2 0
Figs, Fig Cake, Plums preserved, Prunes, and Raisins	,,	0 7 0
MOLASSES:		
Containing 70 per cent. or more of sweetening matter	,,	0 2 9
Containing less than 70 per cent., and more than 50 per cent. of sweetening matter	,,	0 2 0
Containing not more than 50 per cent. of sweetening matter	,,	0 1 0
If to be used solely for the purpose of Food for Stock		Free.
SUGAR:		
Tested by the polariscope, of a polarisation exceeding 98°	,,	0 4 2
Of a polarisation not exceeding 76°	,,	0 2 0
Intermediate rates of duty are levied on Sugar of a polarisation not exceeding 98°, but exceeding 76°, and special rates on Composite Sugar Articles.		
TEA	per lb.	0 0 8

CUSTOMS TARIFF OF THE UNITED KINGDOM.

Articles.		Rates of Duty. £ s. d.
Tobacco—Unmanufactured, Stemmed or Stripped:—		
Containing 10lbs. or more of moisture in every 100lbs. weight thereof	per lb.	0 3 3
Containing less than 10lbs. of moisture in every 100lbs. weight thereof	„	0 3 7
Tobacco—Unmanufactured, Unstemmed:—		
Containing 10lbs. or more of moisture in every 100lbs. weight thereof	„	0 3 0
Containing less than 10lbs. of moisture in every 100lbs. weight thereof	„	0 3 4
Tobacco—Manufactured:—		
Cigars	„	0 6 0
Cavendish or Negro-head	„	0 4 4
Snuff containing more than 13lbs. of moisture in every 100lbs. weight thereof	„	0 3 7
Snuff not containing more than 13lbs. of moisture in every 100lbs. weight thereof	„	0 4 4
Cigarettes	„	0 4 10
Other Manufactured Tobacco, and Cavendish or Negro-head Manufactured in Bond from Unmanufactured Tobacco	„	0 3 10
Wine:—		
Not exceeding 30° of Proof Spirit	per gallon.	0 1 3
Exceeding 30° but not exceeding 42° of Proof Spirit	„	0 3 0
Every degree or part of a degree beyond the highest above charged, an additional duty of	„	0 0 3
Degree not to include fractions of the next higher degree. Wine includes Lees of Wine.		
Additional duty on Sparkling Wine imported in Bottle	„	0 2 6
„ „ Still „ „ „	„	0 1 0
Import Duties to countervail Excise Duty upon British Beer, Glucose, and Saccharin.		
Beer called Mum, Spruce, or Black Beer, and Berlin White Beer and other preparations, whether fermented or not fermented, of a character similar to Mum, Spruce, or Black Beer, the worts of which were, before fermentation, of a specific gravity—		
Not exceeding 1,215°	per every 36 galls.	1 12 0
Exceeding 1,215°	„	1 17 6
Beer of any other description, the worts of which were, before fermentation, of a specific gravity of 1,055°	„	0 8 0
And so on in proportion for any difference in gravity.		
Glucose:—		
Solid	per cwt.	0 2 9
Liquid	„	0 2 0
Saccharin (including mixtures of Saccharin and substances of like nature or use)	per oz.	0 1 3

CUSTOMS TARIFF OF THE UNITED KINGDOM.

Articles.		Rates of Duty. £ s. d.
Import Duties to countervail Excise Duty upon British Spirits.		
Spirits and Strong Waters:		
For every gallon, computed at hydrometer proof, of Spirits of any description (except Perfumed Spirits), including Naphtha or Methylic Alcohol, purified so as to be potable, and mixtures and preparations containing Spirits	per proof gallon.	0 11 4
Additional on Spirits imported in bottle, enumerated and tested, and Sweetened Spirits imported in bottle, unenumerated and tested	,,	0 1 0
Sweetened, tested for strength, additional to the Spirit Duty, in respect of the Sugar used therein	,,	0 0 2
Additional on Imitation Rum, Geneva and unenumerated Spirits sweetened and not sweetened, tested	,,	0 0 1
Liqueurs, Cordials, or other preparations containing Spirits, in Bottle, entered in such a manner as to indicate that the strength is not to be tested	per gallon.	0 16 4
Perfumed Spirits	,,	0 18 1
Additional if imported in bottle	,,	0 1 0
Foreign Spirits, Methylated, or used in Art or Manufacture	per proof gallon.	Difference between Customs D'ty on Foreign Spirits and Excise Duty on British Spirits.
Chloroform	per lb.	0 3 3
Chloral Hydrate	,,	0 1 4
Cocoa or Chocolate, in the manufacture of which Spirit has been used, in addition to any other duty to which such Cocoa or Chocolate is at present liable	,,	0 0 0½*
Collodion	per gallon.	1 6 3
Confectionery, in the manufacture of which Spirit has been used, in addition to any other duty to which such Confectionery is at present liable	per lb.	0 0 0½*
Ether, Acetic	,,	0 1 11
,, Butyric	per gallon.	0 16 5
,, Sulphuric	,,	1 7 5
Ethyl, Bromide	per lb.	0 1 1
,, Chloride	per gallon.	0 16 5
,, Iodide of	,,	0 14 3
Methylic Alcohol / Naphtha ,,	purified so as to be potable—see Spirits and Strong Waters.	
Soap, Transparent, in the manufacture of which Spirit has been used	per lb.	0 0 3
Playing Cards (Import Duty to countervail Stamp Duty on British-made Articles)	doz. packs.	0 3 9

* Or such additional spirit duty rate as analysis may show to be necessary.

Note as to Articles charged with Import Duties:—In this Return, sub-divisions of Articles of a similar nature, and subject to the same rate of duty, are classed under one head.

INCOME TAX RATES

From its First Imposition in 1842 to the Present Time.

From and to April 5th.	Income free under.	On £100 to £150.	On £100 and upw'ds.	Chancellor of the Exchequer.	Premier.
	£	Rate in the £.			
1842 to 1846..	150	—	7d.	Henry Goulburn.	Sir Robert Peel.
1846 „ 1852..	Do.	—	7d.	Sir Charles Wood.	Lord John Russell.
1852 „ 1853..	Do.	—	7d.	Benjamin Disraeli.	Earl of Derby.
1853 „ 1854..	100	5d.	7d.	William E. Gladstone.	Earl of Aberdeen.
1854 „ 1855..	Do.	10d.	1s. 2d.	Do.	Do.
1855 „ 1857..	Do.	11½d.	1s. 4d.	Sir G. Cornewell Lewis.	Viscount Palmerston.
1857 „ 1858..	Do.	5d.	7d.	Do.	Do.
1858 „ 1859..	Do.	5d.	5d.	Do.	Do.
1859 „ 1860..	Do.	6½d.	9d.	Benjamin Disraeli.	Earl of Derby.
1860 „ 1861..	Do.	7d.	10d.	William E. Gladstone.	Viscount Palmerston.
1861 „ 1863..	*100	6d.	9d.	Do.	Do.
1863 „ 1864..	Do.	7d.		Do.	Do.
1864 „ 1865..	Do.	6d.		Do.	Do.
1865 „ 1866..	Do.	4d.		Do.	Do.
1866 „ 1867..	Do.	4d.		Do.	Earl Russell.
1867 „ 1868..	Do.	5d.		Benjamin Disraeli.	Earl of Derby.
1868 „ 1869..	Do.	6d.		George Ward Hunt.	Benjamin Disraeli.
1869 „ 1870..	Do.	5d.		Robert Lowe.	William E. Gladstone.
1870 „ 1871..	Do.	4d.		Do.	Do.
1871 „ 1872..	Do.	6d.		Do.	Do.
1872 „ 1873..	Do.	4d.		Do.	Do.
1873 „ 1874..	Do.	3d.		Do.	Do.
1874 „ 1876..	Do.	2d.		Sir Stafford Northcote.	Benjamin Disraeli.
1876 „ 1878..	†150	3d.		Do.	Earl of Beaconsfield.
1878 „ 1880..	Do.	5d.		Do.	Do.
1880 „ 1881..	Do.	6d.		William E. Gladstone.	William E. Gladstone.
1881 „ 1882..	Do.	5d.		Do.	Do.
1882 „ 1883..	Do.	6½d.		Do.	Do.
1883 „ 1884..	Do.	5d.		Hugh C. E. Childers.	Do.
1884 „ 1885..	Do.	6d.		Do.	Do.
1885 „ 1886..	Do.	8d.		Sir M. Hicks-Beach.	Marquis of Salisbury.
1886 „ 1887..	Do.	8d.		Sir William Harcourt.	William E. Gladstone.
1886 „ 1887..	Do.	8d.		Lord Rand. Churchill.	Marquis of Salisbury.
1887 „ 1888..	Do.	7d.		G. J. Goschen.	Do.
1888 „ 1892..	Do.	6d.		Do.	Do.
1892 „ 1893..	Do.	6d.		Sir W. Harcourt.	William E. Gladstone.
1893 „ 1894..	Do.	7d.		Do.	Do.
1894 „ 1895..	‡160	8d.		Do.	Earl Rosebery.
1895 „ 1898..	Do.	8d.		Sir M. Hicks-Beach.	Marquis of Salisbury.
1898 „ 1900..	§Do.	8d.		Do.	Do.
1900 „ 1901..	§Do.	1s.		Do.	Do.
1901 „ 1902..	§Do.	1s. 2d.		Do.	Do.
1902 „ 1903..	§Do.	1s. 3d.		Do.	Do.
1902 „ 1903..	§Do.	1s. 3d.		C. T. Ritchie.	A. J. Balfour.
1903 „ 1904..	§Do.	11d.		Do.	Do.
1904 „ 1905..	§Do.	1s.		A. Chamberlain.	Do.

* Differential rate upon scale of incomes abolished. Incomes under £100 are exempt; and incomes of £100 and under £199 per annum have an abatement from the assessment of £60:—thus, £100 pays on £40; £160 upon £100; £199 upon £139; but £200 pays on £200.

† Under £150 exempt; if under £400 the tax is not chargeable upon the first £120.

‡ Under £160 exempt; if under £400 the tax is not chargeable upon the first £160; above £400 and up to £500, an abatement of £100.

§ Exemption may be claimed when the income from all sources does not exceed £160 per annum. Abatement of duty on £160 may be claimed when the income exceeds £160, but does not exceed £400; on £150 when the income exceeds £400, but does not exceed £500; on £120 when the income exceeds £500, but does not exceed £600; and on £70 when the income exceeds £600, but does not exceed £700.

AVERAGE PRICE PER £100 *of the* THREE PER CENT CONSOLIDATED STOCK *of the* PUBLIC FUNDS *of the* UNITED KINGDOM, *in* EACH MONTH *in* 1888, *and of the* NEW TWO-AND-THREE-QUARTER PER CENT CONSOLIDATED STOCK MONTHLY *from* MARCH, 1888, *to* DECEMBER, 1903.

MONTHS.	1888.	New 2¾ per cent Consolidated Stock.															
		1888.	1889.	1890.	1891.	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.	1900.	1901.	1902.	1903.
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
January....	102 4/5	..	98 4/5	97 1/5	96 3/4	95 3/4	98 1/8	98 13/16	104 1/2	107	112	112 3/4	111	100 1/16	96 13/16	94	93 3/16
February ..	102 2/5	..	99	97 1/8	97 1/8	95 3/4	98 3/4	99 1/2	104 3/8	108 7/8	112 1/2	112 5/8	111 3/16	101	97 3/16	94 9/16	92 3/4
March	101 4/5	100 5/8	97 4/5	97 1/4	97 9/16	95 3/4	98 3/16	99 5/8	104 1/2	109 9/16	111 7/8	111 11/16	110 9/16	101 1/4	96 5/16	94	91 1/8
April	101	100 1/16	98 1/2	98	96 1/16	96 5/16	99	100	105 1/16	111 1/8	112	110 11/16	110 7/16	100 15/16	95 1/16	94 5/16	91 1/2
May	101 1/5	99 1/4	99	98 1/5	95 1/4	97 1/2	98 9/16	100 9/16	105 15/16	112 1/16	113 1/4	110 15/16	110 1/8	101 1/16	94 1/8	95 9/16	92 1/16
June	100 1/2	99 9/16	98 1/5	97 1/5	95 1/16	96 3/4	99	101 3/16	106 1/2	113	112 7/8	111 5/16	108 5/16	101 5/16	93 9/16	96 11/16	91 3/8
July	100 1/2	99 9/16	98 3/5	96 1/5	95 3/4	96 13/16	99	101 9/16	107 5/16	113 1/2	112 7/8	111 1/2	106 3/4	98 5/8	92 15/16	95	92 1/8
August	100 1/4	99 3/8	98 1/10	96 1/4	96	97 1/8	98	102 1/8	107 7/16	113 1/16	112 1/2	110 3/4	105 13/16	98 1/8	94 1/4	95	90 13/16
September..	100 2/5	98	97	95 2/5	94 15/16	97	98 3/4	102 3/16	107 5/8	110 11/16	111 1/2	109 15/16	104 5/8	98 7/16	93 11/16	93	89 1/16
October	100 2/5	97 1/4	97	94 3/5	94 7/8	97	98 1/16	101 1/2	107 7/16	108 13/16	111 5/8	109 1/8	103 5/8	98 11/16	92 13/16	93 1/16	88 1/2
November..	101	97	97	94 3/5	95	97 1/4	98 1/4	102 3/4	106 3/8	110 5/16	112 7/8	110 1/16	99 7/16	98 1/2	91 3/4	93	88 5/16
December ..	99 3/5	96 7/16	97 1/5	95 3/5	95 1/4	97 3/8	98 1/16	103 1/8	106 11/16	111 1/4	112 3/4	110 5/16	100 9/16	97 3/8	93 1/16	92 11/16	88 9/16
Average for the year..	101	..	98	96 1/3	95 3/4	96 11/16	98 1/2	101 1/16	106 1/6	110 3/4	112 13/32	110 15/16	106 7/8	99 5/8	94 1/4	94 3/8	..

Average Minimum Rate per Cent of Discount Charged by the Bank of England in each Month in each Year from 1888 to 1903.

Months.	1888.	1889.	1890.	1891.	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.	1900.	1901.	1902.	1903.	Months.
Jan.....	3⅔	4 1/10	6	4	3⅓	2 9/10	3	2	2	3⅞	3	3¾	4 15/16	4 15/16	3 17/20	4	Jan.
Feb.....	2⅔	3	5⅘	3	3	2½	2⅜	2	2	3⅛	3	3	4	4 7/16	3 1/11	4	Feb.
March...	2⅛	3	4⅓	3	3	2½	2	2	2	3	3	3	4	4	3	4	March.
April....	2	2⅗	3⅔	3¼	2½	2½	2	2	2	2⅞	3 13/16	3	4	4	3	4	April.
May.....	2⅗	2½	3	4½	2	3½	2	2	2	2¼	3⅞	3	3 13/16	4	3	3⅘	May.
June....	2⅗	2½	3⅙	3⅔	2	3	2	2	2	2	3	3	3 3/16	3¼	3	3¼	June.
July....	2½	2½	4	2½	2	2½	2	2	2	2	2½	3 5/16	3⅜	3	3	3	July.
August..	2⅘	3	4⅔	2½	2	4	2	2	2	2	2½	3½	4	3	3	3	August.
Sept....	3⅔	4 1/10	4⅕	2⅗	2	4¼	2	2	2 7/15	2⅛	2⅝	3½	4	3	3	3 9/10	Sept.
Oct.....	5	5	5	3	2⅖	3	2	2	3⅓	2⅝	3⅝	4⅞	4	3	3 30/31	4	October.
Nov.....	5	5	5⅘	4	3	3	2	2	4	3	4	5	4	4	4	4	Nov.
Dec.....	5	5	5 1/10	3⅔	3	3	2	2	4	3	4	6	4	4	4	4	Dec.
Average for the year..	3⅕	3½	4½	3⅓	2½	3 1/20	2⅑	2	2½	2⅝	3¼	3¾	3 15/16	3 1/16	3	..	Average for the year.

DEALINGS WITH LAND.

SCALE OF LAW COSTS ON THE SALE, PURCHASE, OR MORTGAGE OF REAL PROPERTY, HOUSES, OR LAND.

	For the 1st £1,000.	For the 2nd and 3rd £1,000.	For the 4th and each subsequent £1,000 up to £10,000.	For each subsequent £1,000 up to £100,000.*
	Per £100. £ s. d.	Per £100. £ s. d.	Per £100. £ s. d.	Per £100. £ s. d.
Vendor's solicitor for negotiating a sale of property by private contract	1 0 0	1 0 0	0 10 0	0 5 0
Do., do., for conducting a sale of property by public auction, including the conditions of sale—				
When the property is sold† ...	1 0 0	0 10 0	0 5 0	0 2 6
When the property is not sold, then on the reserve price† ..	0 10 0	0 5 0	0 2 6	0 1 3
Do., do., for deducing title to freehold, copyhold, or leasehold property, and perusing and completing conveyance (including preparation of contract or conditions of sale, if any)	1 10 0	1 0 0	0 10 0	0 5 0
Purchaser's solicitor for negotiating a purchase of property by private contract..	1 0 0	1 0 0	0 10 0	0 5 0
Do., do., for investigating title to freehold, copyhold, or leasehold property, and preparing and completing conveyance (including perusal and completion of contract, if any)	1 10 0	1 0 0	0 10 0	0 5 0
Mortgagor's solicitor for deducing title to freehold, copyhold, or leasehold property, perusing mortgage, and completing....	1 10 0	1 0 0	0 10 0	0 5 0
Mortgagee's solicitor for negotiating loan	1 0 0	1 0 0	0 5 0	0 2 6
Do., do., for investigating title to freehold, copyhold, or leasehold property, and preparing and completing mortgage ..	1 10 0	1 0 0	0 10 0	0 5 0

Vendor's or mortgagor's solicitor for procuring execution and acknowledgment of deed by a married woman, £2. 10s. extra.

Where the prescribed remuneration would amount to less than £5 the prescribed remuneration is £5, except on transactions under £100, in which case the remuneration of the solicitor for the vendor, purchaser, mortgagor, or mortgagee is £3.

* Every transaction exceeding £100,000 to be charged for as if it were for £100,000.

† A minimum charge of £5 to be made whether a sale is effected or not.

Scale of Law Costs as to Leases, or Agreements for Leases, at Rack Rent (other than a Mining Lease, or a Lease for Building Purposes, or Agreement for the same).

LESSOR'S SOLICITOR FOR PREPARING, SETTLING, AND COMPLETING LEASE AND COUNTERPART.

Where the rent does not exceed £100, £7. 10s. per cent. on the rental, but not less in any case than £5.

Where the rent exceeds £100, and does not exceed £500, £7. 10s. in respect of the first £100 of rent, and £2. 10s. in respect of each subsequent £100 of rent.

Where the rent exceeds £500, £7. 10s. in respect of the first £100 of rent, £2. 10s. in respect of each £100 of rent up to £500, and £1 in respect of every subsequent £100.

Lessee's solicitor for perusing draft and completing—one-half of the amount payable to the lessor's solicitor.

Scale of Law Costs as to Conveyances in Fee, or for any other Freehold Estate reserving rent, or Building Leases reserving rent, or other Long Leases not at Rack Rent (except Mining Leases), or Agreements for the same respectively.

VENDOR'S OR LESSOR'S SOLICITOR FOR PREPARING, SETTLING, AND COMPLETING CONVEYANCE AND DUPLICATE, OR LEASE AND COUNTERPART.

Amount of Annual Rent.	Amount of Remuneration.
Where it does not exceed £5..	£5.
Where it exceeds £5, and does not exceed £50	The same payment as on a rent of £5, and also 20 per cent. on the excess beyond £5.
Where it exceeds £50, but does not exceed £150	The same payment as on a rent of £50, and 10 per cent. on the excess beyond £50.
Where it exceeds £150	The same payment as on a rent of £150, and 5 per cent. on the excess beyond £150.

Where a varying rent is payable the amount of annual rent is to mean the largest amount of annual rent.

Purchaser's or lessee's solicitor for perusing draft and completing—one-half of the amount payable to the vendor's or lessor's solicitor.

THE DEATH DUTIES.

ESTATE DUTY.

THIS duty, which in the case of persons dying after the 1st August, 1894, takes the place of the old Probate Account and Estate Duties, is now regulated by the Finance Acts, 1894, 1896, 1898, and 1900.

It is payable on the principal value of all property (save in a few exceptional cases), whether real or personal, settled or not settled, which passes on death.

The rates of duty (which in case of real estate may be paid by instalments) are as follow:—

Principal Net Value of Estate.	Rate Per Cent.
Above £100, but not above £500	1
„ 500 „ „ 1,000	2
„ 1,000 „ „ 10,000	3
„ 10,000 „ „ 25,000	4
„ 25,000 „ „ 50,000	4½
„ 50,000 „ „ 75,000	5
„ 75,000 „ „ 100,000	5½
„ 100,000 „ „ 150,000	6
„ 150,000 „ „ 250,000	6½
„ 250,000 „ „ 500,000	7
„ 500,000 „ „ 1,000,000	7½
„ 1,000,000	8

Where the net value of the estate (real and personal) does not exceed £100, no duty is payable.

Where the gross value of the estate (real and personal) exceeds £100, but does not exceed £300, the duty is only 30s., and where it exceeds £300, but does not exceed £500, only 50s.

Where the property is settled, an extra duty known as Settlement Estate Duty is in certain cases payable at the rate of 1 per cent.

Debts and funeral expenses are deducted before calculating the duty, except where the gross value of the estate does not exceed £500, and it is desired to pay the fixed duty of 30s. or 50s., as the case may be, instead of the *ad valorem* duty.

THE DEATH DUTIES.

LEGACY DUTY.

This duty is regulated by 55 Geo. III., cap. 184, 51 Vict., cap. 8, and the Finance Act, 1894, and is payable in respect of personal estate (including proceeds of sale of real estate) passing on death, either under a will or in case of intestacy.

The rates of duty are as follow:—

Description of Legatee.	Rate of Duty.
Children of the deceased and their descendants, or the father or mother or any lineal ancestor of the deceased or the husbands or wives of any such persons	£1 per cent.
Brothers and sisters of the deceased and their descendants, or the husbands or wives of any such persons	£3 „
Brothers and sisters of the father or mother of the deceased and their descendants, or the husbands or wives of any such persons	£5 „
Brothers and sisters of a grandfather or grandmother of the deceased and their descendants, or the husbands or wives of any such persons	£6 „
Any person in any other degree of collateral consanguinity or strangers in blood to the deceased	£10 „

SUCCESSION DUTY.

This duty is regulated by 16 and 17 Vict., cap. 51, 51 Vict., cap. 8, and the Finance Acts, 1894 and 1896, and is payable in respect of real estate (including leaseholds) passing on death, and in certain cases in respect of settled personal estate.

The rates of duty are as follow:—

Description of Successor.	Rate of Duty.
Lineal issue or lineal ancestor of the predecessor, or the husband or wife of any such person.....	£1 per cent.
Brothers and sisters of the predecessor and their descendants, or the husbands or wives of any such persons	£3 „
Brothers and sisters of the father or mother of the predecessor and their descendants, or the husbands or wives of any such persons	£5 „
Brothers and sisters of a grandfather or grandmother of the predecessor and their descendants, or the husbands or wives of any such persons	£6 „
Persons of more remote consanguinity, or strangers in blood..	£10 „

NOTE.—Where the duty under the foregoing tables is at the rate of £1 per cent., an extra duty at the rate of 10s. per cent., and in all other cases an extra duty at the rate of £1. 10s. per cent., is leviable in respect of legacies payable out of or charged on real estate (not including leaseholds) and of successions to real estate (not including leaseholds) on deaths between the 1st July, 1888, and the 2nd August, 1894.

The husband or wife of deceased is exempt from legacy or succession duty.

Legacy duty is payable on the capital value, while succession duty is in certain cases payable on the capital value, and in other cases payable on the value of an annuity equal to the net income of the property, calculated according to the age of the successor.

Where the whole net value of the estate does not exceed £1,000, no legacy, succession, or settlement estate duty is payable.

All pecuniary legacies, residues, or shares of residue, although not of the amount of £20, are subject to duty.

In case of persons dying leaving issue, the estate duty covers all legacy and succession duty which would formerly have been paid by such issue.

In case of persons dying domiciled in the United Kingdom, legacy duty is payable on all movable property wherever situate.

In case of persons dying domiciled abroad, no legacy duty is payable on movable property.

RAILWAY ACCIDENTS.—Proportion of Passengers Killed and Injured from Causes Beyond their Own Control.

The Following Statement shows the Proportion of Passengers Returned as Killed and Injured from Causes beyond their own Control, in Passenger Journeys, for the Years 1879 to 1903:—

Year.	Number of Passengers Killed and Injured from causes beyond their own control, from Accidents to Trains.		Number of Passenger Journeys (exclusive of Journeys by Season-ticket Holders). ‡	Proportion returned as Killed and Injured (from causes beyond their own control) to number carried.	
	Killed.	Injured.		Killed.	Injured.
1879.....	*75	602	562,732,890	1 in 7,503,105	1 in 934,772
1880.....	29	904	603,885,025	1 in 20,823,586	1 in 668,013
1881.....	23	987	622,160,000	1 in 27,050,435	1 in 630,354
1882.....	18	803	654,838,295	1 in 36,379,905	1 in 815,489
1883.....	11	662	683,718,137	1 in 62,156,194	1 in 1,032,806
1884.....	31	864	694,991,860	1 in 22,419,092	1 in 804,338
1885.....	6	436	697,213,031	1 in 116,202,171	1 in 1,599,112
1886.....	8	615	725,584,390	1 in 90,698,049	1 in 1,179,812
1887.....	25	538	733,670,000	1 in 29,346,800	1 in 1,363,699
1888.....	11	594	742,830,000	1 in 67,530,000	1 in 1,250,555
1889.....	†88	†1,016	775,183,073	1 in 8,808,875	1 in 762,975
1890.....	18	496	817,744,046	1 in 45,430,224	1 in 1,648,677
1891.....	5	875	845,463,668	1 in 169,092,733	1 in 966,244
1892.....	21	601	864,435,388	1 in 41,163,589	1 in 1,438,328
1893.....	17	484	873,177,052	1 in 51,363,356	1 in 1,804,084
1894.....	16	347	911,412,926	1 in 56,963,307	1 in 2,626,550
1895.....	5	399	929,770,909	1 in 185,954,182	1 in 2,330,253
1896.....	5	388	980,339,433	1 in 196,067,887	1 in 2,526,648
1897.....	18	324	1,030,420,201	1 in 57,245,567	1 in 3,180,309
1898.....	25	362	1,062,911,116	1 in 42,516,445	1 in 2,936,219
1899.....	14	693	1,106,691,991	1 in 79,049,428	1 in 1,596,958
1900.....	16	863	1,142,276,686	1 in 71,392,293	1 in 1,323,611
1901.....	—	476	1,172,395,900		1 in 2,463,017
1902.....	6	732	1,188,219,269	1 in 198,036,545	1 in 1,623,250
1903.....	25	769	1,194,833,000	1 in 47,793,320	1 in 1,553,740

* Including 73 persons lost in the Tay Bridge disaster in the year 1879.
† Including 80 killed and 262 injured in a collision near Armagh. ‡ Number of annual season tickets issued in 1903, 618,000.

RULES BY WHICH THE PERSONAL ESTATES OF PERSONS DYING INTESTATE ARE DISTRIBUTED.

If the Intestate die, leaving	*His representatives take in the proportion following:—*
Wife and child, or children	One-third to wife, rest to child or children; and if children are dead, then to the representatives (that is, their lineal descendants), except such child or children, not heirs-at-law, who had estate by settlement of intestate, or were advanced by him in his lifetime, equal to other shares.
Wife only, no relations	Up to £500, all to wife; all above the first £500, in each case, half to wife, rest to Crown.
Wife, no near relations	Up to £500, all to wife; all above the first £500, in each case, half to wife, rest to next-of-kin in equal degree to intestate, or their legal representatives.
No wife or child	All to next-of-kin and their legal representatives.
No wife, but child, children, or representatives of them, whether such child or children by one or more wives.	All to him, her, or them.
Children by two wives	Equally to all.
If no child, children, or representatives of them	All to next-of-kin in equal degree to intestate.
Child, and grandchild by deceased child	Half to child, half to grandchild, who takes by representation.
Husband	Whole to him.
Father, and brother or sister	Whole to father.
Mother, and brother or sister	Whole to them equally.
Wife, mother, brothers, sisters, and nieces (daughters of deceased brother or sister)	Up to £500, all to wife; all above the first £500, in each case, half to wife, residue to mother, brothers, sisters, and nieces.
Wife, and father	Up to £500, all to wife; all above the first £500, in each case, half to wife, and half to father.
Wife, brothers or sisters, and mother	Up to £500, all to wife; all above the first £500, in each case, half to wife, half to brothers or sisters and mother.
Mother, but no wife, child, father, brother, sister, nephew, or niece	The whole to mother.
Wife, and mother	Up to £500, all to wife; all above the first £500, in each case, half to wife, half to mother.

RULES BY WHICH THE PERSONAL ESTATES OF PERSONS DYING INTESTATE ARE DISTRIBUTED—*continued.*

If the Intestate die, leaving	*His representatives take in the proportion following:—*
Brother or sister of whole blood, and brother or sister of half blood	Equally to both.
Posthumous brother or sister, and mother	Equally to both.
Posthumous brother or sister, and brother or sister born in lifetime of father	Equally to both.
Father's father and mother's mother	Equally to both.
Uncle or aunt's children, and brother or sister's grandchildren	Equally to all.
Grandmother uncle, or aunt	All to grandmother.
Two aunts, nephew and niece	Equally to all.
Uncle, and deceased uncle's child	All to uncle.
Uncle by mother's side, and deceased uncle or aunt's child	All to uncle.
Nephew by brother, and nephew by half-sister	Equally *per capita.**
Nephew by deceased brother, and nephews and nieces by deceased sister	Each in equal shares *per capita*, and not *per stirpes.*
Brother, and grandfather	Whole to brother.
Brother's grandson, and brother or sister's daughter	All to brother or sister's daughter.
Brother, and two aunts	All to brother.
Brother, and wife	Up to £500, all to wife; all above the first £500, in each case, half to brother, half to wife.
Wife, mother, and children of a deceased brother (or sister)	Up to £500, all to wife; all above the first £500, in each case, half to wife, a fourth to mother, and a fourth *per stirpes* to deceased brother's or sister's children.
Wife, brother, or sister, and children of a deceased brother or sister	Up to £500, all to wife; all above the first £500, in each case, half to wife, one-fourth to brother or sister, one-fourth to deceased brother's or sister's children *per stirpes.*
Brother or sister, and children of a deceased brother or sister	Half to brother or sister, half to children of deceased brother or sister *per stirpes.*
Grandfather, no nearer relation	All to grandfather.

* That is, taking individually, and not by representation. Thus, if A die, leaving three brothers or sisters, they each take an equal part of his effects in his or her own right. But if either of them die, leaving children, his children would take his share *per stirpes*, that is *through him*, and not in their own rights.

By the Act 19 and 20 Vict., cap. 94, all special *local* customs relating to the estates of intestates are abolished so far as they affect personal property.

RULES OF DIVISION, ACCORDING TO THE LAW OF SCOTLAND, OF THE MOVABLE ESTATE OF A PERSON WHO HAS DIED INTESTATE.

If a person die, leaving	*His movable estate is divided in the following proportions:—*
Wife	Half to wife, other half to deceased's next-of-kin.
Wife and child, or children	One-third to wife, remaining two-thirds to child, or among children equally.
Wife and children, and issue of predeceasing children	One-third to wife, one-third to children equally, and the remaining third between the children and the issue of the predeceasing children—the children taking *per capita*, the latter *per stirpes*.*
Wife and grandchildren	Half to wife, and half to grandchildren equally among them.
Wife, and his children by former marriages	One-third to wife, two-thirds to children equally.
Wife, and her children by last and prior marriages	One-third to wife, remaining two-thirds to *deceased's* children.
Children	Whole to children.
Children, and issue of predeceasing children	Half to children, remaining half between children *per capita*, and issue *per stirpes*.
Grandchildren	Equally to all.
Children by two or more marriages	Equally to all.
Father	Whole to father.
Mother	One-third to mother, other two-thirds to next-of-kin.

* *Per capita*, *i.e.*, by the head; *per stirpes* (by descent), *i.e.*, through their parent and not in their own right. Where property divides *per capita*, it is divided into as many shares as there are children; where *per stirpes*, the share which would have fallen to the predeceasing parent if alive is divided equally among his children.

RULES OF DIVISION, ACCORDING TO THE LAW OF SCOTLAND, OF THE MOVABLE ESTATE OF A PERSON WHO HAS DIED INTESTATE—*continued.*

If a person die, leaving	*His movable estate is divided in the following proportions:—*
Father and mother	Whole to father.
Father and mother, and brothers and sisters	Half to father, half to brothers and sisters equally.
Mother, and brothers and sisters	One-third to mother, remaining two-thirds to brothers and sisters.
Father, mother, brothers, or sisters, and issue of deceased brothers or sisters	Half to father, half to brothers and sisters *per capita*, and issue *per stirpes*.
Mother, brothers, or sisters, and issue of deceased brothers or sisters	One-third to mother, remaining two-thirds as in last example.
Father and mother, and their grandchildren	Half to father, other half to grandchildren equally.
Mother, and her grandchildren	One-third to mother, other two-thirds to grandchildren equally.
Father, mother, children, and grandchildren of deceased brothers or sisters	Half to father, other half between children *per capita*, and grandchildren *per stirpes*.
Mother, children, and grandchildren of deceased brothers or sisters	One-third to mother, other two-thirds among children *per capita*, and grandchildren *per stirpes*.
Brothers or sisters	Equally among them.
Brothers or sisters, and nephews or nieces	Brothers or sisters *per capita*, nephews or nieces *per stirpes*.
Nephews or nieces	Equally.
Grandnephews or nieces	Equally.
Brothers or sisters of full blood, and brothers or sisters of half-blood	Whole to brothers and sisters of full blood.
Brothers or sisters consanguinean (that is, by same father but not same mother) and brothers or sisters uterine (that is, by same mother but not by same father)	Whole to brothers and sisters consanguinean.

RULES OF DIVISION, ACCORDING TO THE LAW OF SCOTLAND, OF THE MOVABLE ESTATE OF A PERSON WHO HAS DIED INTESTATE—*continued.*

If a person die, leaving	*His movable estate is divided in the following proportions:—*
Brothers or sisters consanguinean, and uncles or aunts	Whole to brothers and sisters.
Brothers and sisters uterine, and uncles or aunts	Half to brothers and sisters, other half to uncles and aunts.
Father, mother, and uncles and aunts	Whole to father.
Father, and cousins of full blood	Whole to father.
Mother, and uncles or aunts	One-third to mother, two-thirds to uncles and aunts.
Mother, and cousins of full blood	One-third to mother, two-thirds to cousins equally.
Grandfather, and uncles and aunts	Whole to uncles and aunts.
Grandfather, grandmother, and mother	One-third to mother, two-thirds to grandfather.

Where a wife dies, survived by	*Her movable estate is divided in the following proportions:—*
Husband	Half to husband, other half to next-of-kin.
Husband and children	One-third to husband, rest to children.
Children only	Whole to children.
Children, and issue of deceased children	Half to children, other half among children *per capita*, and issue *per stirpes*.
Children by two or more marriages	Equally to all.

Illegitimate children do not succeed to their father and mother, when the latter leave no will in their favour. When an illegitimate child dies without a will, and leaves neither wife nor children, his estate falls to the Crown.

EXPECTATION OF LIFE.

EXPECTATION OF LIFE TABLES were constructed by the late Dr. Farr, of the General Register Office, and were calculated on the death-rates of 1838-54; but since that time very important changes have occurred in the death-rates at different ages; and, consequently, new tables have been constructed by Dr. W. Ogle, who succeeded Dr. Farr, on the basis of the death-rates of 1871-80. The following table gives the results both of the older and the later calculations; the first two columns in the male and female parts, respectively, giving the survivors at each year of life out of a million born of the corresponding sex, by the older and the newer calculation, and the two other columns giving similarly the expectation of life at each year.

AGE.	MALES.				FEMALES.				AGE.
	OF 1,000,000 BORN, THE NUMBER SURVIVING AT THE END OF EACH YEAR OF LIFE.		MEAN AFTER-LIFETIME (EXPECTATION OF LIFE).		OF 1,000,000 BORN, THE NUMBER SURVIVING AT THE END OF EACH YEAR OF LIFE.		MEAN AFTER-LIFETIME (EXPECTATION OF LIFE).		
	1838-54.	1871-80.	1838-54.	1871-80.	1838-54.	1871-80.	1838-54.	1871-80.	
Column.	1	2	3	4	5	6	7	8	Column.
0	1,000,000	1,000,000	39·91	41·35	1,000,000	1,000,000	41·85	44·62	0
1	836,405	841,417	46·65	48·05	865,288	871,266	47·31	50·14	1
2	782,626	790,201	48·83	50·14	811,711	820,480	49·40	52·22	2
3	754,849	763,737	49·61	50·86	782,990	793,359	50·20	52·99	3
4	736,845	746,587	49·81	51·01	764,060	775,427	50·43	53·20	4
5	723,716	734,068	49·71	50·87	750,550	762,622	50·33	53·08	5
6	713,881	726,815	49·39	50·38	740,584	755,713	50·00	52·56	6
7	706,156	721,103	48·92	49·77	732,771	750,276	49·53	51·94	7
8	699,688	716,309	48·37	49·10	726,116	745,631	48·98	51·26	8
9	694,346	712,337	47·74	48·37	720,537	741,727	48·35	50·53	9
10	689,857	708,990	47·05	47·60	715,769	738,382	47·67	49·76	10
11	685,982	706,146	46·31	46·79	711,581	735,405	46·95	48·96	11
12	682,512	703,595	45·54	45·96	707,770	732,697	46·20	48·13	12
13	679,256	701,200	44·76	45·11	704,155	730,122	45·44	47·30	13
14	676,057	698,840	43·97	44·26	700,581	727,571	44·66	46·47	14

15	672,776	696,419	43·18	43·41	696,917	724,956	43·90	45·63	15
16	669,296	693,695	42·40	42·58	693,050	722,084	43·14	44·81	16
17	665,529	690,746	41·64	41·76	688,894	718,993	42·40	44·00	17
18	661,402	687,507	40·90	40·96	684,378	715,622	41·67	43·21	18
19	656,868	683,941	40·17	40·17	679,463	711,946	40·97	42·43	19
20	651,903	680,033	39·48	39·40	674,119	707,949	40·29	41·66	20
21	646,502	675,769	38·80	38·64	668,345	703,616	39·63	40·92	21
22	641,028	671,344	38·13	37·89	662,474	699,141	38·98	40·18	22
23	635,486	666,754	37·46	37·15	656,509	694,521	38·33	39·44	23
24	629,882	661,997	36·79	36·41	650,463	689,759	37·68	38·71	24
25	624,221	657,077	36·12	35·68	644,342	684,858	37·04	37·98	25
26	618,503	651,998	35·44	34·96	638,148	679,822	36·39	37·26	26
27	612,731	646,757	34·77	34·24	631,891	674,661	35·75	36·54	27
28	606,906	641,353	34·10	33·52	625,575	669,372	35·10	35·83	28
29	601,026	635,778	33·43	32·81	619,201	663,959	34·46	35·11	29
30	595,089	630,038	32·76	32·10	612,774	658,418	33·81	34·41	30
31	589,094	624,124	32·09	31·40	606,296	652,747	33·17	33·70	31
32	583,036	618,056	31·42	30·71	599,769	646,957	32·53	33·00	32
33	576,912	611,827	30·74	30·01	593,196	641,045	31·88	32·30	33
34	570,716	605,430	30·07	29·33	586,575	635,003	31·23	31·60	34
35	564,441	598,860	29·40	28·64	579,908	628,842	30·59	30·90	35
36	558,083	592,107	28·73	27·96	573,192	622,554	29·94	30·21	36
37	551,634	585,167	28·06	27·29	566,431	616,144	29·29	29·52	37
38	545,084	578,019	27·39	26·62	559,619	609,599	28·64	28·83	38
39	538,428	570,656	26·72	25·96	552,758	602,924	27·99	28·15	39
40	531,657	563,077	26·06	25·30	545,844	596,113	27·34	27·46	40
41	524,761	555,254	25·39	24·65	538,876	589,167	26·69	26·78	41
42	517,734	547,288	24·73	24·00	531,849	582,104	26·03	26·10	42
43	510,567	539,161	24·07	23·35	524,765	574,919	25·38	25·42	43
44	503,247	530,858	23·41	22·71	517,617	567,612	24·72	24·74	44

EXPECTATION OF LIFE—*continued.*

AGE.	MALES.				FEMALES.				AGE.
	Of 1,000,000 Born, the Number Surviving at the end of each Year of Life.		Mean After-lifetime (Expectation of Life).		Of 1,000,000 Born, the Number Surviving at the end of each Year of Life.		Mean After-lifetime (Expectation of Life).		
	1838-54.	1871-80.	1838-54.	1871-80.	1838-54.	1871-80.	1838-54.	1871-80.	
Column.	1	2	3	4	5	6	7	8	Column.
45	495,770	522,374	22·76	22·07	510,403	560,174	24·06	24·06	45
46	488,126	513,702	22·11	21·44	503,122	552,602	23·40	23·38	46
47	480,308	504,836	21·46	20·80	495,768	544,892	22·74	22·71	47
48	472,306	495,761	20·82	20·18	488,339	537,043	22·08	22·03	48
49	464,114	486,479	20·17	19·55	480,833	529,048	21·42	21·36	49
50	455,727	476,980	19·54	18·93	473,245	520,901	20·75	20·68	50
51	447,139	467,254	18·90	18·31	465,572	512,607	20·09	20·01	51
52	438,099	457,022	18·28	17·71	457,814	504,188	19·42	19·34	52
53	428,801	446,510	17·67	17·12	449,966	495,645	18·75	18·66	53
54	419,256	435,729	17·06	16·53	442,047	486,973	18·08	17·98	54
55	409,460	424,677	16·45	15·95	433,331	477,440	17·43	17·33	55
56	399,408	413,351	15·86	15·37	424,239	467,443	16·79	16·69	56
57	389,088	401,740	15·26	14·80	414,761	456,992	16·17	16·06	57
58	378,481	389,827	14·68	14·24	404,895	446,079	15·55	15·45	58
59	367,570	377,591	14·10	13·68	394,636	434,695	14·94	14·84	59
60	356,330	365,011	13·53	13·14	383,974	422,835	14·34	14·24	60
61	344,744	352,071	12·96	12·60	372,895	410,477	13·75	13·65	61
62	332,789	338,820	12·41	12·07	361,387	397,644	13·17	13·08	62
63	320,451	325,256	11·87	11·56	349,436	384,319	12·60	12·51	63
64	307,720	311,368	11·34	11·05	337,031	370,495	12·05	11·96	64
65	294,588	297,156	10·82	10·55	324,165	356,165	11·51	11·42	65
66	281,064	282,638	10·32	10·07	310,833	341,326	10·98	10·90	66
67	267,160	267,829	9·83	9·60	297,048	325,988	10·47	10·39	67
68	252,901	252,763	9·36	9·14	282,819	310,170	9·97	9·89	68
69	238,328	237,487	8·90	8·70	268,177	293,899	9·48	9·41	69

70	223,490	222,056	8·45	8·27	253,161	277,225	9·02	8·95	70
71	208,453	206,539	8·03	7·85	237,822	260,207	8·57	8·50	71
72	193,297	190,971	7·62	7·45	222,230	242,934	8·13	8·07	72
73	178,114	175,449	7·22	7·07	206,464	225,497	7·71	7·65	73
74	163,003	160,074	6·85	6·70	190,620	208,003	7·31	7·25	74
75	148,076	144,960	6·49	6·34	174,800	190,566	6·93	6·87	75
76	133,453	130,227	6·15	6·00	159,126	173,316	6·56	6·51	76
77	119,251	115,986	5·82	5·68	143,722	156,392	6·21	6·16	77
78	105,592	102,359	5·51	5·37	128,711	139,927	5·88	5·82	78
79	92,587	89,449	5·21	5·07	114,229	124,065	5·56	5·50	79
80	80,343	77,354	4·93	4·79	100,394	108,935	5·26	5·20	80
81	68,946	66,153	4·66	4·51	87,323	94,662	4·98	4·90	81
82	58,471	55,842	4·41	4·26	75,119	81,305	4·71	4·63	82
83	48,970	46,489	4·17	4·01	63,862	68,966	4·45	4·37	83
84	40,471	38,132	3·95	3·58	53,615	57,723	4·21	4·12	84
85	32,979	30,785	3·73	3·56	44,419	47,631	3·98	3·88	85
86	26,476	24,436	3·53	3·36	36,284	38,710	3·76	3·66	86
87	20,926	19,054	3·34	3·17	29,202	30,958	3·56	3·46	87
88	16,268	14,576	3·16	2·99	23,135	24,338	3·36	3·26	88
89	12,428	10,926	3·00	2·82	18,027	18,788	3·18	3·08	89
90	9,321	8,015	2·84	2·66	13,802	14,225	3·01	2·90	90
91	6,859	5,748	2·69	2·51	10,376	10,553	2·85	2·74	91
92	4,946	4,025	2·55	2·37	7,650	7,658	2·70	2·58	92
93	3,492	2,749	2·41	2·24	5,526	5,429	2·55	2·44	93
94	2,411	1,828	2·29	2·12	3,908	3,756	2·42	2·30	94
95	1,628	1,183	2·17	2·01	2,704	2,533	2·29	2·17	95
96	1,071	742	2·06	1·90	1,827	1,661	2·17	2·11	96
97	688	452	1·95	1·81	1,204	1,057	2·06	2·03	97
98	430	266	1·85	1·72	774	653	1·96	1·83	98
99	262	151	1·76	1·65	483	389	1·86	1·73	99
100	154	82	1·68	1·61	295	225	1·76	1·62	100

THE KING AND ROYAL FAMILY.

THE KING.—EDWARD VII., of the United Kingdom of Great Britain and Ireland, &c., King, Defender of the Faith. His Majesty was born November 9, 1841, and married, March 10, 1863, Alexandra of Denmark, born December 1, 1844; succeeded to the throne, January 22, 1901, on the death of his mother, Queen Victoria. The children of His Majesty are:—

1. His Royal Highness Prince Albert Victor, Duke of Clarence and Avondale, born January 8, 1864; died January 14, 1892.

2. His Royal Highness George Frederick Ernest Albert, PRINCE OF WALES, born June 3, 1865, married his cousin Princess Victoria May (Princess of Wales), only daughter of the Duke of Teck, July 6, 1893; has five children—Edward, born June 23, 1894; Albert, December 14, 1895; Victoria Alexandra, April 25, 1897; Henry William Frederick Albert, March 31, 1900; and George, December 20, 1902.

3. Her Royal Highness Louisa Victoria Alexandra Dagmar, born February 20, 1867, married, July 27, 1889, Alexander William George, Duke of Fife.

4. Her Royal Highness Victoria Alexandra Olga Mary, born July 6, 1868.

5. Her Royal Highness Maud Charlotte Mary Victoria, born November 26, 1869, married H.R.H. Prince Charles of Denmark, 1896.

6. His Royal Highness Alexander John Charles Albert, born April 6, 1871; died April 7, 1871.

PARLIAMENTS OF THE UNITED KINGDOM.

	Assembled.	Dissolved.	Duration.
	GEORGE III.		Yrs. m. d.
1	Sept. 27, 1796*	June 29, 1802	5 9 2
2	Oct. 29, 1802	Oct. 25, 1806	3 11 27
3	Dec. 15, 1806	April 29, 1807	0 4 14
4	June 22, 1807	Sept. 29, 1812	5 3 7
5	Nov. 24, 1812	June 10, 1818	5 6 16
6	Jan. 14, 1819	Feb. 29, 1820	1 1 15
	GEORGE IV.		
7	April 23, 1820	June 2, 1826	6 1 9
8	Nov. 14, 1826	July 24, 1830	3 8 10
	WILLIAM IV.		
9	Oct. 26, 1830	April 22, 1831	0 5 27
10	June 14, 1831	Dec. 3, 1332	1 5 9
11	Jan. 29, 1833	Dec. 30, 1834	1 11 1
12	Feb. 19, 1835	July 17, 1837	2 4 28
	VICTORIA.		Yrs. m. d.
13	Nov. 15, 1837	June 23, 1841	3 7 8
14	Aug. 19, 1841	July 23, 1847	5 11 4
15	Nov. 18, 1847	July 1, 1852	4 7 13
16	Nov. 4, 1852	Mar. 21, 1857	4 4 17
17	April 30, 1857	April 23, 1859	1 11 23
18	May 31, 1859	July 6, 1865	6 1 6
19	Feb. 1, 1866	Nov. 11, 1868	2 9 10
20	Dec. 10, 1868	Jan. 26, 1874	5 1 16
21	Mar. 5, 1874	Mar. 25, 1880	6 0 20
22	April 29, 1880	Nov. 18, 1885	5 6 20
23	Jan. 12, 1886	June 25, 1886	0 5 5
24	Aug. 5, 1886	June 28, 1892	5 10 24
25	Aug. 4, 1892	July 24, 1895	2 11 20
26	Aug. 12, 1895	Sept. 25, 1900	5 1 13
27	Dec. 3, 1900		
	Jan. 22, 1901		
	EDWARD VII.		
	Jan. 22, 1901		

*Parliament first met after the Union with Ireland, January 22, 1801.

LIST OF ADMINISTRATIONS IN THE LAST CENTURY.

Date.	Prime Minister.	Duration. Yrs.	Dys.	Chancellor.	Exchequer.	Home Secretary.	Foreign Sec.
Dec. 23, 1783	William Pitt	17	84	Thurlow .. Loughboro'	William Pitt ..	Portland	Grenville.
Mar. 17, 1801	Hy. Addington ..	3	59	Eldon	H. Addington..	Portland, Pelham, C. Yorke	Hawkesbury.
May 15, 1804	William Pitt	1	272	Eldon	William Pitt ..	Hawkesbury ..	Harrowby. Mulgrave.
Feb. 11, 1806	Lord Grenville ..	1	48	Erskine....	Lord H. Petty..	Spencer..	Chas. J. Fox. Visct. Howick.
Mar. 31, 1807	Duke of Portland	2	246	Eldon	S. Perceval ..	Hawkesbury ..	G. Canning.
Dec. 2, 1809	Spencer Perceval.	2	190	Eldon	S. Perceval ..	R. Ryder	Bathurst. Wellesley.
June 9, 1812	Earl of Liverpool.	14	319	Eldon	N. Vansittart.. F. J. Robinson.	Sidmouth Robert Peel	Castlereagh. G. Canning.
Apr. 24, 1827	George Canning..	0	134	Lyndhurst..	G. Canning ..	Sturges Bourne. Lansdowne	Dudley.
Sept. 5, 1827	Visct. Goderich ..	0	142	Lyndhurst..	J. C. Herries ..	Lansdowne	Dudley.
Jan. 25, 1828	D. of Wellington..	2	301	Lyndhurst..	H. Goulburn ..	Robert Peel....	Dudley. Aberdeen.
Nov. 22, 1830	Earl Grey.....	3	238	Brougham..	Althorp	Melbourne	Palmerston.
July 18, 1834	Visct. Melbourne.	0	161	Brougham..	Althorp	Duncannon	Palmerston
Dec. 26, 1834	Sir Robert Peel ..	0	113	Lyndhurst..	Sir R. Peel....	H. Goulburn ..	Wellington
Apr. 18, 1835	Visct. Melbourne.	6	141	In Comm... Cottenham.	T. S. Rice..... F. T. Barring....	Lord J. Russell .. Normanby.....	Palmerston.
Sept. 6, 1841	Sir Robert Peel ..	4	303	Lyndhurst..	H. Goulburn ..	Sir J. Graham..	Aberdeen.
July 6, 1846	Ld. John Russell.	5	236	Cottenham. Truro	Sir C. Wood ..	Sir George Grey	Palmerston. Granville.
Feb. 27, 1852	Earl of Derby	0	305	St Leonards	B. Disraeli	S. H. Walpole..	Malmesbury.
Dec. 28, 1852	Earl of Aberdeen.	2	44	Cranworth..	W. Gladstone..	Palmerston	Lord J. Russell Clarendon.
Feb. 10, 1855	Lord Palmerston.	3	15	Cranworth..	W. Gladstone.. Sir G. C. Lewis.	Sir George Grey	Clarendon.
Feb. 25, 1858	Earl of Derby....	1	113	Chelmsford.	B. Disraeli	S. H. Walpole..	Malmesbury.
June 18, 1859	Lord Palmerston.	6	141	Campbell .. Westbury ..	W. Gladstone .	Sir G. C. Lewis.. Sir George Grey	Russell.
Nov. 6, 1865	Earl Russell	0	242	Cranworth..	W. Gladstone.	Sir George Grey	Clarendon.
July 6, 1866	Earl of Derby....	1	236	Chelmsford.	B. Disraeli	S. H. Walpole .. GathorneHardy	Stanley.
Feb. 27, 1868	Benjamin Disraeli	0	285	Cairns	G. W. Hunt ..	G. Hardy	Stanley.
Dec. 9, 1868	W. E. Gladstone..	5	74	Hatherley.. Selborne ..	Robert Lowe W. E. Gladstone.	H. A. Bruce Robert Lowe	Clarendon. Granville.
Feb. 21, 1874	Benjamin Disraeli Earl Beaconsfield.	6	67	Cairns	S. Northcote ..	R. A. Cross	Derby.. Salisbury.
Apr. 28, 1880	W. E. Gladstone..	5	57	Selborne ..	W. Gladstone.. H.C.E. Childers	Sir W. Harcourt	Granville.
June 24, 1885	Marq. of Salisbury	0	227	Halsbury ..	Hicks-Beach..	R. A. Cross	Salisbury.
Feb. 7, 1886	W. E. Gladstone..	0	139	Herschel ..	W. V. Harcourt	H. C. E. Childers	Rosebery.
July 24, 1886	Marq. of Salisbury	6	17	Halsbury ..	Lord Churchill G. J. Goschen..	H. Matthews ..	Iddesleigh. Salisbury.
Aug. 15, 1892 Mar. 3, 1894	W. E. Gladstone.. Earl of Rosebery..	2	313	Herschel ..	W. V. Harcourt	H. H. Asquith..	Rosebery. Kimberley.
June 24, 1895 July 12, 1902	Marq. of Salisbury A. J. Balfour	..		Halsbury	Hicks-Beach.. C. T. Ritchie.. A. Chamberlain	Sir M. W. Ridley C. T. Ritchie .. A. Akers Douglas	Salisbury. Lansdowne. Lansdowne.

PRESIDENTS OF THE UNITED STATES OF AMERICA.

	YEAR.
Declaration of Independence	4th July, 1776
General Washington, first President	1789 and 1793
John Adams	1797
Thomas Jefferson	1801 and 1805
James Madison	1809 and 1813
James Monroe	1817 and 1821
John Quincy Adams	1825
General Andrew Jackson	1829 and 1833
Martin Van Buren	1837
General William Henry Harrison (died 4th April)	1841
John Tyler (previously Vice-President)	1841
James Knox Polk	1845
General Zachary Taylor (died 9th July, 1850)	1849
Millard Fillmore (previously Vice-President)	1850
General Franklin Pierce	1853
James Buchanan	1857
Abraham Lincoln (assassinated 14th April, 1865)	1861 and 1865
Andrew Johnson (previously Vice-President)	1865
General Ulysses S. Grant	1869 and 1873
Rutherford Richard Hayes, after long contest with Tilden	1877
General Garfield (shot July 2; died September 19)	1881
Chester A. Arthur, Vice-President, succeeded September 20	1881
Grover Cleveland	1885
General Benjamin Harrison	1889
Grover Cleveland	1893
William M'Kinley	1896
William M'Kinley (shot September 6th, 1901; died September 14th)	1900
Theodore Roosevelt	1901
„ „ re-elected	1904

The United States of America form a Federal Republic, consisting of 45 States and 5 Territories.

WRECKS.

Number and Tonnage of Vessels belonging to the United Kingdom totally lost at Sea, exclusive of Vessels of the Royal Navy, in the Years 1888 to 1902.

Years.	Sailing.		Steam.		Total.	
	Vessels.	Tons.	Vessels.	Tons.	Vessels.	Tons.
1888	428	115,848	115	73,512	543	189,360
1889	331	93,343	116	81,199	447	174,542
1890	394	93,870	134	112,864	528	206,734
1891	448	104,991	139	112,431	587	217,422
1892	321	88,220	96	76,076	417	164,296
1893	391	82,888	132	96,036	523	178,924
1894	390	70,792	149	104,126	539	174,918
1895	352	90,572	126	94,851	478	185,423
1896	326	81,217	107	94,607	433	175,824
1897	347	63,877	128	105,053	475	168,930
1898	288	52,409	125	111,686	413	164,095
1899	265	50,447	132	133,128	397	183,575
1900	253	64,005	132	95,998	385	160,003
1901	244	59,044	103	72,773	347	131,817
1902	239	44,986	94	59,355	333	104,341

Note.—The losses of unregistered vessels are included in the above figures.

WRECKS.

NUMBER OF PASSENGERS AND CREW LOST BY WRECKS AND CASUALTIES AT SEA TO VESSELS BELONGING TO THE UNITED KINGDOM, EXCLUSIVE OF VESSELS OF THE ROYAL NAVY, IN THE YEARS 1888 TO 1902.

YEARS.	FROM SAILING VESSELS.			FROM STEAM VESSELS.			TOTAL.		
	Crew.	Passengers.	Total.	Crew.	Passengers.	Total.	Crew.	Passengers.	Total.
1888	757	60	817	379	721	1,100	1,136	781	1,917
1889	613	21	634	376	35	411	989	56	1,045
1890	884	25	909	488	147	635	1,372	172	1,544
1891	942	18	960	400	566	966	1,342	584	1,926
1892	812	40	852	406	72	478	1,218	112	1,330
1893	763	57	820	634	33	667	1,397	90	1,487
1894	946	71	1,017	535	1,183	1,718	1,481	1,254	2,735
1895	955	70	1,025	385	34	419	1,340	104	1,444
1896	474	12	486	359	398	757	833	410	1,243
1897	420	9	429	408	39	447	828	48	876
1898	442	20	462	430	80	510	872	100	972
1899	484	23	507	699	102	801	1,183	125	1,308
1900	564	12	576	549	38	587	1,113	50	1,163
1901	462	17	479	328	8	336	790	25	815
1902	223	13	236	461	674	1,135	684	687	1,371

NOTE.—The losses of unregistered vessels are included in the above figures.

THE TIME ALL OVER THE WORLD.

When the clock at Greenwich points to Noon the time at the various places is as follows:—

	H.	M.		
Boston, U.S.	7	18	a.m.	
Dublin	11	35	a.m.	
Edinburgh	11	47	a.m.	
Glasgow	11	43	a.m.	
Lisbon	11	43	a.m.	
Madrid	11	45	a.m.	
New York, U.S.	7	14	a.m.	
Penzance	11	38	a.m.	
Philadelphia, U.S.	6	59	a.m.	
Quebec	7	15	a.m.	
Adelaide, Australia	9	11	p.m.	
Amsterdam	12	19	p.m.	
Athens	1	35	p.m.	
Berlin	12	54	p.m.	
Berne	12	30	p.m.	
Bombay	4	52	p.m.	
Brussels	12	17	p.m.	
Calcutta	5	54	p.m.	
Capetown	1	14	p.m.	
Constantinople	1	56	p.m.	
Copenhagen	12	50	p.m.	
Florence	12	45	p.m.	
Jerusalem	2	21	p.m.	
Madras	5	21	p.m.	
Malta	12	58	p.m.	
Melbourne, Australia	9	40	p.m.	
Moscow	2	30	p.m.	
Munich	12	46	p.m.	
Paris	12	9	p.m.	
Pekin	7	46	p.m.	
Prague	12	58	p.m.	
Rome	12	50	p.m.	
Rotterdam	12	18	p.m.	
St. Petersburg	2	1	p.m.	
Suez	2	10	p.m.	
Sydney, Australia	10	5	p.m.	
Stockholm	1	12	p.m.	
Stuttgardt	0	37	p.m.	
Vienna	1	6	p.m.	

Hence, by a little calculation, the time for those places at any hour of our day may be ascertained. At places east of London the apparent time is later, and west of London, earlier; for uniformity sake, however, Greenwich time is kept at all railways in Great Britain and Ireland.

TOTAL GROSS AMOUNT OF INCOME BROUGHT UNDER THE REVIEW OF THE INLAND REVENUE DEPARTMENT.

Year.	England.	Scotland.	Ireland.	United Kingdom.	Year.
	£	£	£	£	
1891–2	585,974,437	60,866,631	31,352,374	678,193,442	1891–2
1892–3	585,650,046	62,076,761	31,763,710	679,490,517	1892–3
1893–4	580,041,683	61,632,540	32,037,765	673,711,988	1893–4
1894–5	564,098,584	61,328,840	31,669,653	657,097,077	1894–5
1895–6	583,966,579	62,143,688	31,659,583	677,769,850	1895–6
1896–7	607,112,810	65,350,653	32,278,145	704,741,608	1896–7
1897–8	633,293,018	68,548,264	32,619,964	734,461,246	1897–8
1898–9	657,212,406	72,209,602	33,245,301	762,667,309	1898–9
1899–1900	682,020,599	76,213,242	33,501,572	791,735,413	1899–1900
1900–1	719,354,160	79,962,343	34,039,010	833,355,513	1900–1
1901–2	749,127,300	83,515,877	34,350,276	866,993,453	1901–2
1902–3	760,844,311	84,218,290	34,575,945	879,638,546	1902–3

BAROMETER INSTRUCTIONS.

COMPILED BY THE LATE ADMIRAL FITZROY, F.R.S.

The barometer should be set regularly by a duly-authorised person, about sunrise, noon, and sunset.

The words on scales of barometers should not be so much regarded for weather indications as the RISING or FALLING of the mercury; for if it stand at CHANGEABLE (29·50) and then rise towards FAIR (30·00) it presages a change of wind or weather, though not so great as if the mercury had risen higher; and, on the contrary, if the mercury stand above FAIR and then fall it presages a change, though not to so great a degree as if it had stood lower; beside which, the direction and force of wind are not in any way noticed.

It is not from the point at which the mercury may stand that we are alone to form a judgment of the state of the weather, but from its RISING or FALLING, and from the movements of immediately PRECEDING days as well as hours, keeping in mind effects of change of DIRECTION, and dryness or moisture, as well as alteration of force or strength of wind.

It should always be remembered that the state of the air FORETELLS COMING weather rather than shows the weather that is PRESENT—an invaluable fact too often overlooked—that the longer the time between the signs and the change foretold by them the longer such altered weather will last; and, on the contrary, the less the time between a warning and a change the shorter will be the continuance of such foretold weather.

If the barometer has been about its ordinary height, say near 30 inches at the sea-level, and is steady on rising, while the thermometer falls and dampness becomes less, north-westerly, northerly, north-easterly wind, or less wind, less rain or snow may be expected.

On the contrary, if a fall takes place with a rising thermometer and increased dampness, wind and rain may be expected from the south-eastward, southward, or south-westward. A fall with low thermometer foretells snow.

When the barometer is rather below its ordinary height, say down to near 29½ inches (at sea-level), a rise foretells less wind, or a change in its direction towards the northward, or less wet; but when it has been very low, about 29 inches, the first rising usually precedes or indicates strong wind—at times heavy squalls—from the north-westward, northward, or north-eastward, AFTER which violence a gradually rising glass foretells improving weather; if the thermometer falls, but if the warmth continues, probably the wind will back (shift against the sun's course), and more southerly or south-westerly wind will follow, especially if the barometer rise is sudden.

The most dangerous shifts of wind, or the HEAVIEST northerly gales, happen soon after the barometer first rises from a very low point; or if the wind veers GRADUALLY, at some time afterwards.

BAROMETER INSTRUCTIONS.

Indications of approaching change of weather and the direction and force of winds are shown less by the height of the barometer than by its falling or rising. Nevertheless, a height of more than 30 (30·00) inches (at the level of the sea) is indicative of fine weather and MODERATE winds, except from east to north, OCCASIONALLY.

A rapid rise of the barometer indicates unsettled weather, a slow movement the contrary; as likewise a STEADY barometer, when continued and with dryness, foretells very fine weather.

A rapid and considerable fall is a sign of stormy weather, and rain or snow. Alternate rising and sinking indicates unsettled or threatening weather.

The greatest depressions of the barometer are with gales from S.E., S., or S.W.; the greatest deviations, with wind from N.W., N., or N.E., or with calm.

A sudden fall of the barometer, with a westerly wind, is sometimes followed by a violent storm from N.W., N., or N.E.

If a gale sets in from the E. or S.E., and the wind veers by the south, the barometer will continue falling until the wind is near a marked change, when a lull MAY occur; after which the gale will soon be renewed, perhaps suddenly and violently, and the veering of the wind towards the N.W., N., or N.E. will be indicated by a rising of the barometer, with a fall of the thermometer.

After very warm and calm weather a storm or squall, with rain, may follow; likewise at any time when the atmosphere is HEATED much above the USUAL temperature of the season.

To know the state of the air not only the barometer AND THERMOMETER, but appearances of the sky should be vigilantly watched.

SIGNS OF WEATHER.

Whether clear or cloudy, a rosy sky at sunset presages fine weather; a red sky in the morning, bad weather or much wind, perhaps rain; a grey sky in the morning, fine weather; a high dawn, wind; a low dawn, fair weather.*

Soft-looking or delicate clouds foretell fine weather, with moderate or light breezes; hard-edged, oily-looking clouds, wind. A dark, gloomy, blue sky is windy, but a light, bright blue sky indicates fine weather. Generally, the softer the clouds look, the less wind (but perhaps more rain) may be expected; and the harder, more "greasy," rolled, tufted, or ragged, the stronger the coming wind will prove. Also a bright yellow sky at sunset presages wind; a pale yellow, wet; and thus, by the prevalence of red, yellow, or grey tints, the coming weather may be foretold very nearly—indeed, if aided by instruments, almost exactly.

* A high dawn is when the first indications of daylight are seen above a bank of clouds. A low dawn is when the day breaks on or near the horizon, the first streaks of light being very low down.

BAROMETER INSTRUCTIONS.

Small inky-looking clouds foretell rain; light scud clouds driving across heavy masses show wind and rain, but if alone may indicate wind only.

High upper clouds crossing the sun, moon, or stars in a direction different from that of the lower clouds, or the wind then felt below, foretell a change of wind.

After fine, clear weather the first signs in the sky of a coming change are usually light streaks, curls, wisps, or mottled patches of white distant clouds, which increase, and are followed by an overcasting of murky vapour that grows into cloudiness. This appearance, more or less oily or watery as wind or rain will prevail, is an infallible sign.

Light, delicate, quiet tints or colours, with soft, undefined forms of clouds, indicate and accompany fine weather; but gaudy or unusual hues, with hard, definitely-outlined clouds, foretell rain, and probably strong wind.

When sea-birds fly out early and far to seaward, moderate wind and fair weather may be expected. When they hang about the land, or over it, sometimes flying inland, expect a strong wind, with stormy weather. As many creatures besides birds are affected by the approach of rain or wind, such indications should not be slighted by an observer who wishes to foresee weather.

Remarkable clearness of atmosphere near the horizon, distant objects such as hills unusually visible, or raised (by refraction),† and what is called a "good HEARING day," may be mentioned among signs of wet, if not wind, to be expected.

More than usual twinkling of the stars, indistinctness or apparent multiplication of the moon's horns, haloes, "wind-dogs" (fragments or pieces of rainbows, sometimes called "wind-galls") seen on detached clouds, and the rainbow, are more or less significant of increasing wind, if not approaching rain with or without wind.

Lastly, the dryness or dampness of the air, and its temperature (for the season), should ALWAYS be considered WITH OTHER indications of change or continuance of wind and weather.

On barometer scales the following contractions may be useful:—

RISE	FALL	
FOR	FOR	
N.E.LY	S.W.LY	When the wind shifts against the sun,
(N.W.-N.-E.)	(S.E.-S.-W.)	Trust it not, for back it will run.
DRY	WET	
OR	OR	FIRST rise after very low
LESS	MORE	Indicates a stronger blow.
WIND.	WIND.	
—	—	Long foretold—long last;
EXCEPT	EXCEPT	Short notice—soon past.
WET FROM	WET FROM	
N.ED.	N.ED.	

† Much refraction is a sign of easterly wind.

MONTHLY METEOROLOGICAL TABLE FOR THE YEAR ENDED SEPTEMBER 30, 1904.

(From Official Sources.)

THE OBSERVATORY, GREENWICH, KENT.—HEIGHT OF STATION ABOVE SEA LEVEL, 159 FEET.

YEAR 1903–4.	BARO-METER.	AIR TEMPERATURE.								BRIGHT SUNSHINE.			CLOUD.	RAIN AND OTHER FORMS OF PRECIPITATION.	
		MEAN OF				ABSOLUTE MINIMUM AND MAXIMUM.									
Month.	Mean Pressure, at 32° F. at Station Level.	A Mini-mum.	B Maxi-mum.	Mean of A and B.	Differ-ence from Average. *	Mini-mum.	Day of Month.	Maxi-mum.	Day of Month.	Total Poss.	Total Ob-served.	Differ-ence from Average. *	Mean of Observa-tions of amount at 9 a.m. and 9 p.m. (Scale 0·10).	Num-ber of Days.	Total Fall.
1903.	Ins.	Deg.	Deg.	Deg.	Deg.	Deg.		Deg.		Hrs.	Hrs.	Hrs.			Ins.
October	29·488	46·6	58·7	52·7	+2·7	36·5	24	68·5	1	331	84·3	− 0·3	7·1	24	4·44
November ..	·872	39·1	49·8	44·5	+1·3	26·4	20	57·0	9	266	35·4	− 7·2	6·8	16	1·93
December ..	29·581	34·5	42·0	38·3	−1·4	25·2	3	52·8	9	244	21·4	− 3·6	7·4	12	1·27
1904.															
January	29·778	33·8	43·7	38·7	+0·2	23·8	1	54·8	13	258	26·4	− 2·9	7·3	16	2·51
February ..	·417	34·5	44·4	39·4	−0·1	27·2	29	54·2	21	287	50·9	− 1·9	6·5	19	2·55
March.....	29·800	33·7	47·3	40·5	−1·2	26·4	18	59·1	9	367	85·0	− 4·9	7·2	12	1·36
April	29·771	40·7	57·7	49·2	+2·0	33·2	22	66·9	14	414	145·3	+ 7·9	6·2	13	1·01
May.....	·781	45·4	62·0	53·7	+0·6	34·2	9	75·1	26	482	135·8	−46·0	6·8	14	1·92
June	29·875	48·6	68·4	58·5	−0·9	43·9	4	76·1	24	494	198·2	+15·3	6·3	8	0·87
July.....	29·859	55·2	77·3	66·2	+3·8	49·2	4	85·2	15	497	273·6	+88·2	4·7	14	2·23
August	·845	51·8	73·0	62·4	+0·8	43·5	21	91·0	4	450	232·9	+60·8	4·6	8	1·24
September ..	29·893	46·9	64·7	55·8	−1·4	38·8	26	74·6	5	378	164·7	+30·0	4·6	11	1·34

* The averages used are obtained from observations extending over 30 years, namely, Temperature, 30 years, 1871–1900; Sunshine, 20 years, 1881–1900.

MONTHLY METEOROLOGICAL TABLE FOR THE YEAR ENDED SEPTEMBER 30, 1904.

(From Official Sources.)

THE OBSERVATORY, BIRMINGHAM, WARWICK.—Height of Station above Sea Level, 542 Feet.

Year 1903-4.	Barometer.	Air Temperature.								Bright Sunshine.			Cloud.	Rain and other forms of Precipitation.	
		Mean of		Mean of A and B.	Difference from Average. *	Absolute Minimum and Maximum.				Total Poss.	Total Observed.	Difference from Average. *	Mean of Observations of amount at 9 a.m. and 9 p.m. (Scale 0·10).	Number of Days	Total Fall.
Month.	Mean Pressure, at 32° F. at Station Level.	A Minimum.	B Maximum.			Minimum.	Day of Month.	Maximum.	Day of Month.						
1903.	Ins.	Deg.	Deg.	Deg.	Deg.	Deg.		Deg.		Hrs.	Hrs.	Hrs.			Ins.
October	29·007	45·4	55·4	50·4	+2·3	37·2	24	62·5	3	323	77·1	..	6·9	28	6·55
November ..	·445	38·7	48·1	43·4	+0·6	28·6	30	55·9	22	256	41·2	..	6·9	15	1·66
December ..	29·135	34·2	40·9	37·6	−1·1	26·0	30	50·0	9	231	9·6	..	8·0	13	1·80
1904.															
January	29·301	34·4	43·1	38·8	+1·2	25·5	24	52·0	13	249	19·3	..	8·3	20	2·92
February ..	28·955	33·2	41·2	37·2	−1·8	23·8	29	51·9	20	282	32·0	..	8·0	23	3·81
March.....	29·380	34·3	45·2	39·8	−1·2	26·1	12	57·2	20	364	56·5	..	7·3	16	1·55
April	29·329	41·0	54·4	47·7	+2·0	35·3	11	63·0	24	413	140·9	..	5·6	11	1·12
May.....	·352	47·7	58·6	51·7	+1·0	33·3	8	69·7	16, 26	484	133·5	..	6·8	16	2·25
June	29·475	48·1	63·8	56·0	−1·5	43·5	6	74·7	30	496	174·3	..	6·0	6	0·47
July.....	29·448	54·7	71·8	63·3	+3·1	46·5	2	81·1	10	497	200·3	..	5·5	12	2·50
August	·431	51·4	66·9	59·2	−0·6	44·0	21, 25	81·8	3	448	208·6	..	5·7	12	1·86
September ..	29·486	46·2	61·6	53·9	−1·7	37·4	21	69·1	5	374	131·5	..	5·4	9	1·81

* The averages used are obtained from observations extending over 30 years, namely, Temperature, 30 years, 1871–1900; Sunshine, 20 years, 1881–1900.

MONTHLY METEOROLOGICAL TABLE FOR THE YEAR ENDED SEPTEMBER 30, 1904.

(From Official Sources.)

THE OBSERVATORY, SOUTHAMPTON, HANTS.—Height of Station above Sea Level, 84 Feet.

Year 1903-4.	Barometer.	Air Temperature.								Bright Sunshine.			Cloud.	Rain and other forms of Precipitation.	
		Mean of		Mean of A and B.	Difference from Average. *	Absolute Minimum and Maximum.				Total Poss.	Total Observed.	Difference from Average. *	Mean of Observations of amount at 9 a.m. and 9 p.m. (Scale 0·10).	Number of Days.	Total Fall.
Month.	Mean Pressure, at 32° F. at Station Level.	A Minimum.	B Maximum.			Minimum.	Day of Month.	Maximum.	Day of Month.						
1893.	Ins.	Deg.	Deg.	Deg.	Deg.	Deg.		Deg.		Hrs.	Hrs.	Hrs.			Ins.
October	29·593	48·3	59·7	54·0	+3·2	35·3	31	68·0	3	326	87·5	−27·5	7·5	30	11·05
November ..	30·000	40·4	51·7	46·1	+1·0	29·5	20	57·4	14	262	61·9	+ 1·7	6·9	13	1·80
December ..	29·668	35·6	44·0	39·8	−0·8	23·1	3	52·7	9	239	32·3	−16·5	7·8	14	3·28
1904.															
January	29·884	35·6	45·5	40·6	+1·0	24·3	1	53·4	13	257	40·9	− 9·3	7·3	21	4·86
February ..	·522	36·4	46·6	41·5	+0·3	27·4	29	53·3	20	286	77·1	+ 0·7	8·0	21	3·81
March.....	29·900	35·8	48·8	42·3	−1·1	26·3	1	60·3	9	364	104·2	−25·7	7·5	13	1·49
April	29·903	42·9	58·5	50·7	+2·3	36·3	11	66·3	20	411	179·1	+11·4	6·7	12	1·53
May.....	·889	47·2	62·2	54·7	+1·2	37·7	9	73·9	29	477	154·6	−63·3	7·8	16	3·65
June	29·982	50·8	67·7	59·3	−0·5	43·2	9	74·0	30	489	214·9	0·0	6·4	9	1·06
July.....	29·958	57·0	73·9	65·5	+2·7	50·1	4	87·3	17	490	258·6	+39·1	5·8	13	1·58
August	·959	53·7	71·2	62·5	0·0	44·6	25	83·0	3	444	250·9	+42·9	5·4	16	3·14
September ..	29·988	48·5	65·7	57·1	−1·2	40·2	30	71·2	5	374	183·8	+24·6	4·9	11	2·50

* The averages used are obtained from observations extending over 30 years, namely, Temperature, 30 years, 1871–1900; Sunshine, 20 years, 1881–1900.

MONTHLY METEOROLOGICAL TABLE FOR THE YEAR ENDED SEPTEMBER 30, 1904.

(From Official Sources.)

THE OBSERVATORY, NORWICH (BRUNDALL), NORFOLK.—Height of Station above Sea Level, 42 Feet.

Year 1903-4.	Barometer.	Air Temperature.								Bright Sunshine.			Cloud.	Rain and other forms of Precipitation.	
Month.	Mean Pressure, at 32° F. at Station Level.	Mean of A		Mean of A and B.	Difference from Average. *	Absolute Minimum and Maximum.				Total Poss.	Total Observed.	Difference from Average. *	Mean of Observations of amount at 9 a.m. and 9 p.m. (Scale 0·10).	Number of Days.	Total Fall.
		Minimum.	Maximum.			Minimum.	Day of Month.	Maximum.	Day of Month.						
1903.	Ins.	Deg.	Deg.	Deg.	Deg.	Deg.		Deg.		Hrs.	Hrs.	Hrs.			Ins.
October	..	46·6	58·4	52·5	..	35·4	24	67·0	3	323	..	..	..	27	4·21
November ..	..	37·2	49·0	43·1	..	28·2	7	56·0	2	255	..	..	..	23	1·87
December ..	..	34·0	41·6	37·8	..	26·0	5	49·0	14	230	..	..	..	15	1·28
1904.															
January	..	33·6	43·1	38·4	..	23·2	23	55·0	13	248	..	..	..	20	1·51
February ..	..	34·3	43·4	38·9	..	26·2	28	55·0	21	282	..	..	..	24	3·17
March.....	..	34·4	47·3	40·9	..	24·2	12	60·0	19	364	..	..	..	19	1·93
April	..	41·1	57·5	49·3	..	32·8	22	68·6	15	414	..	..	..	11	0·86
May.....	..	45·1	61·2	53·2	..	34·8	10	75·2	26	486	..	..	..	13	1·80
June	..	48·4	64·8	56·6	..	39·8	13	75·6	14	498	..	..	..	9	0·68
July.....	..	54·5	74·4	64·5	..	46·2	4	86·8	15	498	..	..	..	9	1·85
August	..	52·3	70·2	61·3	..	42·0	21	87·6	4	449	..	..	..	13	2·17
September ..	..	48·1	64·3	56·2	..	38·0	26 30	72·0	5	374	..	..	..	11	1·78

* The averages used are obtained from observations extending over 30 years namely, Temperature 30 years, 1871–1900; Sunshine, 20 years, 1881–1900.

MONTHLY METEOROLOGICAL TABLE FOR THE YEAR ENDED SEPTEMBER 30, 1904.

(From Official Sources.)

THE OBSERVATORY, YORK, YORKSHIRE.—Height of Station above Sea Level, 53 Feet.

Year 1903–4.	Barometer.	Air Temperature.								Bright Sunshine.			Cloud.	Rain and other forms of Precipitation.	
Month.	Mean Pressure, at 32° F. at Station Level.	Mean of A. Minimum.	Mean of B. Maximum.	Mean of A. and B.	Difference from Average. *	Absolute Minimum and Maximum. Minimum.	Day of Month.	Maximum.	Day of Month.	Total Poss.	Total Observed.	Difference from Average. *	Mean of Observations of amount at 9 a.m. and 9 p.m. (Scale 0·10).	Number of Days.	Total Fall.
1903.	Ins.	Deg.	Deg.	Deg.	Deg.	Deg.		Deg.		Hrs.	Hrs.	Hrs.			Ins.
October	29·483	44·6	55·9	50·3	+2·4	36·0	24	65·0	1	321	60·6	−25·3	7·0	30	6·95
November ..	·934	38·0	48·7	43·4	+0·8	27·0	7, 30	55·0	3, 24	250	54·1	+16·5	5·6	17	1·41
December ..	29·691	34·3	41·8	38·1	+0·2	23·0	2	50·0	22	223	11·7	−13·2	7·4	8	0·85
1904.															
January	29·801	35·0	44·2	39 6	+2·1	28·0	22, 24	53·0	28	242	27·8	− 2·4	7·6	17	2·06
February ..	·474	34·0	42·2	38·1	−0·8	28·0	19, 29	53·0	21	278	35·4	−23·5	7·2	23	2·34
March.....	29·931	34·0	45·5	39·8	−1·3	27·0	1	58·0	20	364	60·9	−45·6	6·6	20	1·49
April	29·798	41·7	55·4	48·6	+2·7	36·0	12, 26	64·0	18	418	137·0	+ 2·8	6·0	15	1·71
May.....	·856	43·6	59·5	51·6	+0·6	37·0	8, 10	73·0	26	491	123·3	−60·0	6·6	15	2·56
June	29·985	48·1	64·4	56·3	−1·3	42·0	3	76·0	29	505	178·7	+ 7·1	5·7	8	0·83
July.....	29·960	53·7	71·0	62·4	+1·9	45·0	8	80·0	11	505	178·6	+ 3·8	5·9	12	1·85
August	29·912	51·4	67·7	59·6	−0·2	40·0	21	80·0	29, 30	454	180·2	+32·0	5·0	13	3·09
September ..	30·015	47·2	64·0	55·6	+0·1	37·0	28	73·0	5	374	152·4	+34·2	5·0	11	1·15

* The averages used are obtained from observations extending over 30 years, namely, Temperature, 30 years, 1871–1900; Sunshine, 20 years, 1881–1900.

MONTHLY METEOROLOGICAL TABLE FOR THE YEAR ENDED SEPTEMBER 30, 1904.

(From Official Sources.)

THE OBSERVATORY, MANCHESTER, LANCASHIRE.—HEIGHT OF STATION ABOVE SEA LEVEL, 195 FEET.

Year 1903–4.	Barometer.	Air Temperature.								Bright Sunshine.			Cloud.	Rain and other forms of Precipitation.	
		Mean of		Mean of A and B.	Difference from Average. *	Absolute Minimum and Maximum.				Total Poss.	Total Observed.	Difference from Average. *	Mean of Observations of amount at 9 a.m. and 9 p.m. (Scale 0·10).	Number of Days.	Total Fall.
Month.	Mean Pressure, at 32° F. at Station Level.	A Minimum.	B Maximum.			Minimum.	Day of Month.	Maximum.	Day of Month.						
1903.	Ins.	Deg.	Deg	Deg.	Deg.	Deg.		Deg.		Hrs.	Hrs.	Hrs.			Ins.
October	29·349	46·9	55·5	51·2	..	37·2	10	62·8	1	322	56·8	..	5·4	29	7·21
November ..	·816	40·6	48·5	44·6	..	28·4	30	54·8	24	252	30·7	..	5·0	19	3·80
December ..	29·520	36·8	42·6	39 7	..	27·0	2	50·6	22	226	9·8	..	4·3	11	0·96
1904.															
January	29·661	36·6	44·2	40·4	..	28·5	25	52·0	13, 27	244	11·2	..	7·9?	18	2·29
February ..	·326	35·1	41·9	38·5	..	25·6	29	51·0	21	279	14·2	..	6·8?	20	3·26
March.....	29·778	35·6	45·6	40·6	..	28·6	1	57·0	20	364	62·5	..	4·9?	12	1·62
April	29·681	42·6	53·5	48·1	..	38·0	4	62·4	19	416	105·1	..	5·4?	19	2·14
May.....	·715	46·0	59·0	52·5	..	35·0	8	72·2	26	489	104·7	..	4·8?	18	2·62
June	29 839	50·5	65·0	57·8	..	45·5	3	76·0	30	502	181·4	..	3·3?	12	0·79
July.....	29·810	56·6	71·3	64·0	..	49·0	8	82·0	11	503	182·4	..	3·6?	14	1·18
August	·777	54·0	66·6	60·3	..	45·9	21	83·6	3	452	146·8	..	3·5?	16	4·23
September ..	29·857	50·9	63·2	57·1	..	42·8	27	70·8	18	374	126·4	..	2·5?	6	1·59

* The averages used are obtained from observations extending over 30 years, namely, Temperature, 30 years, 1871–1900; Sunshine, 20 years, 1881–1900.

RAINFALL AT THE CENTRES NAMED

From 1894 to 1903.

Year.	Truro.		Greenwich.		Cambridge.		Liverpool.		Halifax.		Carlisle.		Manchester.	
	Days it fell.	Inches.	Days it fell.	Inches.	Days it fell.	Inches.	Days it fell.	Inches.	Days it fell.	Inches.	Days it fell.	Inches.	Days it fell.	Inches.
1894.....	204	44·16	192	26·88	189	22·69	210	27·91	205	37·40	199	38·88	208	36·29
1895.....	182	40·56	158	19·73	161	22·41	183	26·22	191	37·81	191	32·34	186	33·88
1896.....	182	31·26	161	22·42	178	21·33	196	27·47	195	31·36	197	28·00	204	33·78
1897.....	204	46·55	169	22·13	176	21·23	190	28·47	203	34·04	188	33·44	199	35·66
1898.....	177	33·29	142	18·85	161	17·77	183	25·81	196	29·01	..	..	197	29·82
1899.....	163	34·87	141	22·34	146	18 82	188	27·85	173	34·71	187	31·18	187	30·84
1900.....	212	46·16	165	23·22	167	19·71	207	32·00	215	39·00	219	39·56	203	36·82
1901.....	199	35·40	123	20·28	126	16·42	190	24·71	192	30·90	187	29·20	172	29·54
1902.....	188	36·10	159	19·34	139	15·76	200	25·77	186	27·72	216	25·52	192	26·51
1903.....	230	52 11	179	35·54	169	30·54	224	34·43	—	57·65	236	47·24	194	37·81

DAILY TIDE TABLES AT LIVERPOOL FOR THE YEAR 1905.

JANUARY.				FEBRUARY.				MARCH.				APRIL.				MAY.				JUNE.			
Date.	Day.	LIVERPOOL High Water.		Date.	Day.	LIVERPOOL High Water.		Date.	Day.	LIVERPOOL High Water.		Date.	Day.	LIVERPOOL High Water.		Date.	Day.	LIVERPOOL High Water.		Date.	Day.	LIVERPOOL High Water.	
		Morn.	Aftern.			Morn.	Aftern.			Morn.	Aftern.			Morn.	Aftern.			Morn.	Aftern.			Morn.	Aftern.
		h m	h m			h m	h m			h m	h m			h m	h m			h m	h m			h m	h m
1	☾	7 18	7 52	1	W	9 15	9 43	1	W	7 45	8 24	1	S	9 29	9 50	1	M	9 34	9 52	1	Th	10 12	10 30
2	M	8 24	8 55	2	Th	10 7	10 30	2	Th	8 59	9 20	2	☾	10 9	10 27	2	Tu	10 9	10 26	2	F	10 49	11 7
3	Tu	9 24	9 50	3	F	10 52	11 12	3	F	9 54	10 16	3	M	10 45	11 2	3	W	10 44	11 1	3	S	11 24	11 42
4	W	10 14	10 37	4	S	11 31	11 50	4	S	10 36	10 55	4	Tu	11 18	11 33	4	Th	11 17	11 34	4	☾	..	0 1
5	Th	11 0	11 23	5	☾	..	0 9	5	☾	11 13	11 30	5	W	11 48	..	5	F	11 51	..	5	M	0 20	0 40
6	F	11 45	..	6	M	0 27	0 44	6	M	11 46	..	6	Th	0 4	0 19	6	S	0 8	0 24	6	Tu	0 59	1 19
7	S	0 6	0 26	7	Tu	1 0	1 16	7	Tu	0 2	0 18	7	F	0 35	0 51	7	☾	0 41	0 58	7	W	1 39	2 0
8	☾	0 45	1 4	8	W	1 32	1 47	8	W	0 33	0 49	8	S	1 7	1 22	8	M	1 15	1 33	8	Th	2 22	2 45
9	M	1 22	1 40	9	Th	2 2	2 18	9	Th	1 5	1 20	9	☾	1 37	1 53	9	Tu	1 52	2 12	9	F	3 10	3 36
10	Tu	1 57	2 15	10	F	2 34	2 50	10	F	1 35	1 50	10	M	2 10	2 28	10	W	2 33	2 55	10	S	4 4	4 35
11	W	2 32	2 49	11	S	3 7	3 26	11	S	2 5	2 20	11	Tu	2 47	3 8	11	Th	3 19	3 46	11	☾	5 10	5 48
12	Th	3 7	3 25	12	☾	3 46	4 8	12	☾	2 35	2 52	12	W	3 32	4 0	12	F	4 17	4 53	12	M	6 27	7 2
13	F	3 45	4 7	13	M	4 34	5 5	13	M	3 10	3 31	13	Th	4 34	5 13	13	S	5 32	6 14	13	Tu	7 34	8 5
14	S	4 32	5 1	14	Tu	5 42	6 23	14	Tu	3 56	4 25	14	F	5 56	6 41	14	☾	6 55	7 32	14	W	8 35	9 3
15	☾	5 35	6 12	15	W	7 6	7 49	15	W	4 59	5 39	15	S	7 23	8 0	15	M	8 4	8 33	15	Th	9 30	9 56
16	M	6 50	7 27	16	Th	8 27	9 0	16	Th	6 25	7 11	16	☾	8 33	9 3	16	Tu	9 0	9 25	16	F	10 21	10 46
17	Tu	8 2	8 35	17	F	9 29	9 54	17	F	7 53	8 30	17	M	9 29	9 52	17	W	9 49	10 13	17	S	11 10	11 35
18	W	9 3	9 29	18	S	10 17	10 39	18	S	9 3	9 31	18	Tu	10 14	10 36	18	Th	10 37	11 1	18	☾	..	0 0
19	Th	9 53	10 16	19	☾	11 2	11 25	19	☾	9 55	10 18	19	W	10 59	11 23	19	F	11 26	11 51	19	M	0 24	0 46
20	F	10 38	11 0	20	M	11 48	..	20	M	10 41	11 3	20	Th	11 47	..	20	S	..	0 15	20	Tu	1 8	1 29
21	S	11 22	11 45	21	Tu	0 11	0 34	21	Tu	11 25	11 48	21	F	0 11	0 34	21	☾	0 38	1 1	21	W	1 49	2 9
22	☾	..	0 7	22	W	0 56	1 18	22	W	..	0 11	22	S	0 56	1 19	22	M	1 23	1 45	22	Th	2 30	2 51
23	M	0 30	0 52	23	Th	1 39	2 0	23	Th	0 33	0 55	23	☾	1 41	2 3	23	Tu	2 7	2 29	23	F	3 12	3 33
24	Tu	1 14	1 36	24	F	2 22	2 44	24	F	1 18	1 40	24	M	2 25	2 48	24	W	2 52	3 15	24	S	3 56	4 21
25	W	1 58	2 21	25	S	3 6	3 29	25	S	2 1	2 23	25	Tu	3 12	3 38	25	Th	3 40	4 7	25	☾	4 48	5 18
26	Th	2 44	3 7	26	☾	3 54	4 21	26	☾	2 45	3 7	26	W	4 6	4 38	26	F	4 37	5 10	26	M	5 51	6 26
27	F	3 30	3 54	27	M	4 54	5 32	27	M	3 30	3 56	27	Th	5 14	5 55	27	S	5 46	6 23	27	Tu	7 1	7 33
28	S	4 20	4 51	28	Tu	6 15	7 1	28	Tu	4 26	5 3	28	F	6 38	7 18	28	☾	6 59	7 31	28	W	8 2	8 29
29	☾	5 25	6 4					29	W	5 46	6 32	29	S	7 53	8 24	29	M	8 1	8 28	29	Th	8 54	9 17
30	M	6 46	7 28					30	Th	7 17	7 58	30	☾	8 51	9 14	30	Tu	8 53	9 15	30	F	9 39	10 0
31	Tu	8 6	8 42					31	F	8 33	9 3					31	W	9 34	9 53				

Garston tides 7 minutes later than Liverpool each day.

DAILY TIDE TABLES AT LIVERPOOL FOR THE YEAR 1905—*continued.*

JULY.				AUGUST.				SEPTEMBER.				OCTOBER.				NOVEMBER.				DECEMBER.			
Date.	Day.	LIVERPOOL High Water.		Date.	Day.	LIVERPOOL High Water.		Date.	Day.	LIVERPOOL High Water.		Date.	Day.	LIVERPOOL High Water.		Date	Day.	LIVERPOOL High Water.		Date.	Day.	LIVERPOOL High Water.	
		Morn.	Aftern.			Morn.	Aftern.			Morn.	Aftern.			Morn.	Aftern.			Morn.	Aftern.			Morn.	Aftern.
		h m	h m			h m	h m			h m	h m			h m	h m			h m	h m			h m	h m
1	S	10 20	10 41	1	Tu	11 24	11 45	1	F	0 10	0 33	1	☌	0 30	0 52	1	W	1 39	2 2	1	F	2 10	2 33
2	☌	11 1	11 21	2	W	..	0 7	2	S	0 55	1 17	2	M	1 14	1 36	2	Th	2 26	2 50	2	S	2 57	3 22
3	M	11 42	..	3	Th	0 29	0 51	3	☌	1 38	1 59	3	Tu	1 58	2 20	3	F	3 15	3 43	3	☌	3 49	4 17
4	Tu	0 3	0 24	4	F	1 12	1 34	4	M	2 21	2 43	4	W	2 43	3 7	4	S	4 16	4 54	4	M	4 48	5 23
5	W	0 46	1 7	5	S	1 56	2 19	5	Tu	3 6	3 30	5	Th	3 34	4 5	5	☌	5 36	6 20	5	Tu	6 0	6 38
6	Th	1 28	1 50	6	☌	2 42	3 5	6	W	3 56	4 26	6	F	4 40	5 22	6	M	7 1	7 37	6	W	7 14	7 45
7	F	2 12	2 35	7	M	3 29	3 54	7	Th	5 1	5 43	7	S	6 8	6 53	7	Tu	8 9	8 38	7	Th	8 14	8 41
8	S	2 59	3 24	8	Tu	4 21	4 52	8	F	6 28	7 13	8	☌	7 34	8 10	8	W	9 2	9 23	8	F	9 4	9 25
9	☌	3 50	4 17	9	W	5 26	6 4	9	S	7 53	8 28	9	M	8 42	9 8	9	Th	9 42	9 59	9	S	9 44	10 2
10	M	4 46	5 18	10	Th	6 46	7 27	10	☌	9 0	9 28	10	Tu	9 31	9 51	10	F	10 15	10 32	10	☌	10 20	10 38
11	Tu	5 53	6 32	11	F	8 5	8 40	11	M	9 52	10 13	11	W	10 9	10 27	11	S	10 48	11 4	11	M	10 56	11 14
12	W	7 10	7 45	12	S	9 11	9 39	12	Tu	10 32	10 51	12	Th	10 44	11 0	12	☌	11 20	11 36	12	Tu	11 31	11 49
13	Th	8 18	8 49	13	☌	10 4	10 27	13	W	11 9	11 27	13	F	11 16	11 32	13	M	11 53	..	13	W	..	0 7
14	F	9 18	9 46	14	M	10 49	11 10	14	Th	11 44	..	14	S	11 48	..	14	Tu	0 10	0 27	14	Th	0 26	0 44
15	S	10 11	10 36	15	Tu	11 30	11 50	15	F	0 1	0 18	15	☌	0 4	0 19	15	W	0 43	0 59	15	F	1 3	1 22
16	☌	11 0	11 23	16	W	..	0 9	16	S	0 34	0 50	16	M	0 34	0 50	16	Th	1 16	1 33	16	S	1 41	2 1
17	M	11 45	..	17	Th	0 28	0 46	17	☌	1 5	1 21	17	Tu	1 5	1 20	17	F	1 51	2 10	17	☌	2 22	2 44
18	Tu	0 7	0 29	18	F	1 4	1 21	18	M	1 36	1 50	18	W	1 36	1 53	18	S	2 31	2 54	18	M	3 8	3 34
19	W	0 50	1 10	19	S	1 37	1 52	19	Tu	2 5	2 21	19	Th	2 10	2 28	19	☌	3 19	3 47	19	Tu	4 2	4 33
20	Th	1 29	1 47	20	☌	2 7	2 23	20	W	2 37	2 55	20	F	2 48	3 11	20	M	4 20	4 58	20	W	5 6	5 42
21	F	2 5	2 23	21	M	2 39	2 56	21	Th	3 16	3 40	21	S	3 37	4 9	21	Tu	5 39	6 22	21	Th	6 20	6 58
22	S	2 41	2 59	22	Tu	3 14	3 34	22	F	4 9	4 42	22	☌	4 47	5 29	22	W	7 2	7 36	22	F	7 33	8 5
23	☌	3 18	3 37	23	W	3 57	4 24	23	S	5 20	6 5	23	M	6 14	6 59	23	Th	8 6	8 34	23	S	8 34	9 2
24	M	3 58	4 22	24	Th	4 54	5 28	24	☌	6 51	7 32	24	Tu	7 37	8 10	24	F	9 0	9 25	24	☌	9 30	9 57
25	Tu	4 48	5 17	25	F	6 7	6 49	25	M	8 9	8 40	25	W	8 40	9 6	25	S	9 48	10 12	25	M	10 23	10 49
26	W	5 51	6 28	26	S	7 31	8 8	26	Tu	9 8	9 33	26	Th	9 29	9 51	26	☌	10 36	11 1	26	Tu	11 14	11 38
27	Th	7 5	7 40	27	☌	8 40	9 9	27	W	9 56	10 17	27	F	10 13	10 36	27	M	11 26	11 51	27	W	..	0 3
28	F	8 13	8 43	28	M	9 34	9 57	28	Th	10 38	11 0	28	S	10 58	11 21	28	Tu	..	0 16	28	Th	0 27	0 50
29	S	9 10	9 35	29	Tu	10 19	10 40	29	F	11 23	11 45	29	☌	11 44	..	29	W	0 40	1 3	29	F	1 12	1 33
30	☌	9 58	10 20	30	W	11 2	11 24	30	S	..	0 7	30	M	0 8	0 31	30	Th	1 25	1 48	30	S	1 53	2 14
31	M	10 42	11 3	31	Th	11 47	..					31	Tu	0 54	1 17					31	☌	2 35	2 55

Garston tides 7 minutes later than Liverpool each day.

DAILY TIDE TABLES AT GOOLE FOR THE YEAR 1905.

JANUARY.				FEBRUARY.				MARCH.				APRIL.				MAY.				JUNE.			
Date.	Day.	GOOLE High Water.		Date.	Day.	GOOLE High Water.		Date.	Day.	GOOLE High Water.		Date.	Day.	GOOLE High Water.		Date.	Day.	GOOLE High Water.		Date.	Day.	GOOLE High Water.	
		Morn.	Aftern.			Morn.	Aftern.			Morn	Aftern.			Morn.	Aftern.			Morn.	Aftern.			Morn.	Aftern.
		h m	h m			h m	h m			h m	h m			h m	h m			h m	h m			h m	h m
1	☽	2 36	3 19	1	W	4 52	5 25	1	W	2 56	3 47	1	S	5 13	5 38	1	M	5 24	5 44	1	Th	6 2	6 20
2	M	4 0	4 35	2	Th	5 52	6 16	2	Th	4 33	5 9	2	☽	5 59	6 17	2	Tb	6 2	6 18	2	F	6 38	6 56
3	Tb	5 5	5 33	3	F	6 38	6 59	3	F	5 39	6 3	3	M	6 35	6 52	3	W	6 34	6 51	3	S	7 13	7 31
4	W	5 58	6 22	4	S	7 19	7 38	4	S	6 25	6 44	4	Tb	7 8	7 24	4	Th	7 8	7 24	4	☽	7 50	8 8
5	Th	6 45	7 8	5	☽	7 57	8 16	5	☽	7 2	7 20	5	W	7 40	7 56	5	F	7 41	7 58	5	M	8 27	8 45
6	F	7 30	7 52	6	M	8 33	8 49	6	M	7 37	7 53	6	Th	8 11	8 26	6	S	8 14	8 30	6	Tb	9 2	9 20
7	S	8 13	8 32	7	Tb	9 4	9 19	7	Tb	8 9	8 25	7	F	8 40	8 54	7	☽	8 46	9 2	7	W	9 39	9 59
8	☽	8 50	9 7	8	W	9 33	9 48	8	W	8 40	8 54	8	S	9 9	9 23	8	M	9 17	9 33	8	Th	10 21	10 45
9	M	9 23	9 40	9	Th	10 2	10 17	9	Th	9 8	9 22	9	☽	9 38	9 54	9	Tb	9 51	10 11	9	F	11 11	11 38
10	Tb	9 57	10 15	10	F	10 33	10 50	10	F	9 36	9 50	10	M	10 11	10 29	10	W	10 32	10 56	10	S	..	0 6
11	W	10 32	10 50	11	S	11 8	11 27	11	S	10 4	10 19	11	Tb	10 49	11 11	11	Th	11 22	11 49	11	☽	0 35	1 6
12	Th	11 9	11 28	12	☽	11 48	..	12	☽	10 35	10 53	12	W	11 35	..	12	F	..	0 18	12	M	1 41	2 20
13	F	11 48	..	13	M	0 10	0 34	13	M	11 12	11 34	13	Th	0 2	0 31	13	S	0 59	1 25	13	Tb	3 1	3 40
14	S	0 9	0 32	14	Tb	1 1	1 34	14	Tb	11 58	..	14	F	1 4	1 47	14	☽	2 7	2 54	14	W	4 15	4 46
15	☽	0 58	1 28	15	W	2 16	3 5	15	W	0 25	0 55	15	S	2 36	3 27	15	M	3 36	4 13	15	Th	5 13	5 39
16	M	2 3	2 45	16	Th	3 53	4 36	16	Th	1 31	2 18	16	☽	4 9	4 44	16	Tb	4 43	5 10	16	F	6 4	6 29
17	Tb	3 28	4 8	17	F	5 10	5 39	17	F	3 10	3 59	17	M	5 13	5 37	17	W	5 34	5 57	17	S	6 54	7 18
18	W	4 44	5 13	18	S	6 3	6 25	18	S	4 40	5 13	18	Tb	5 59	6 21	18	Th	6 20	6 44	18	☽	7 42	8 6
19	Th	5 39	6 2	19	☽	6 47	7 9	19	☽	5 41	6 4	19	W	6 43	7 6	19	F	7 8	7 32	19	M	8 29	8 51
20	F	6 24	6 45	20	M	7 32	7 55	20	M	6 26	6 48	20	Th	7 30	7 54	20	S	7 57	8 21	20	Tb	9 12	9 31
21	S	7 6	7 28	21	Tb	8 18	8 40	21	Tb	7 10	7 32	21	F	8 18	8 40	21	☽	8 44	9 5	21	W	9 50	10 10
22	☽	7 51	8 14	22	W	9 1	9 21	22	W	7 54	8 17	22	S	9 0	9 20	22	M	9 25	9 46	22	Th	10 31	10 52
23	M	8 36	8 57	23	Th	9 40	10 0	23	Th	8 39	9 0	23	☽	9 41	10 3	23	Tb	10 7	10 29	23	F	11 14	11 36
24	Tb	9 17	9 38	24	F	10 21	10 44	24	F	9 20	9 41	24	M	10 26	10 50	24	W	10 53	11 17	24	S	11 59	..
25	W	9 59	10 21	25	S	11 7	11 31	25	S	10 2	10 23	25	Tb	11 14	11 40	25	Th	11 42	..	25	☽	0 22	0 45
26	Th	10 44	11 8	26	☽	11 56	..	26	☽	10 45	11 8	26	W	..	0 7	26	F	0 8	0 35	26	M	1 11	1 43
27	F	11 32	11 57	27	M	0 23	0 52	27	M	11 33	11 59	27	Th	0 36	1 8	27	S	1 4	1 37	27	Tb	2 20	2 59
28	S	..	0 23	28	Tb	1 25	2 7	28	Tb	..	0 27	28	F	1 47	2 33	28	☽	2 17	2 58	28	W	3 36	4 10
29	☽	0 50	1 20					29	W	0 58	1 38	29	S	3 19	4 0	29	M	3 35	4 10	29	Th	4 40	5 5
30	M	1 56	2 41					30	Th	2 26	3 16	30	☽	4 34	5 1	30	Tb	4 39	5 3	30	F	5 28	5 49
31	Tb	3 28	4 14					31	F	4 5	4 44					31	W	5 25	5 44				

Hull tides 59 minutes earlier than Goole each day.

DAILY TIDE TABLES AT GOOLE FOR THE YEAR 1905—*continued.*

JULY.				AUGUST.				SEPTEMBER.				OCTOBER.				NOVEMBER.				DECEMBER.			
Date.	Day.	GOOLE High Water.		Date.	Day.	GOOLE High Water.		Date.	Day.	GOOLE High Water.		Date.	Day.	GOOLE High Water.		Date.	Day.	GOOLE High Water.		Date.	Day.	GOOLE High Water.	
		Morn.	Aftern.			Morn.	Aftern.			Morn.	Aftern.			Morn.	Aftern.			Morn.	Aftern.			Morn.	Aftern.
		h m	h m			h m	h m			h m	h m			h m	h m			h m	h m			h m	h m
1	S	6 8	6 27	1	Tu	7 9	7 30	1	F	8 17	8 39	1	Su	8 35	8 55	1	W	9.39	10 2	1	F	10 10	10 34
2	Su	6 47	7 8	2	W	7 53	8 15	2	S	8 59	9 19	2	M	9 15	9 36	2	Th	10 27	10 52	2	S	10 59	11 24
3	M	7 28	7 49	3	Th	8 36	8 56	3	Su	9 39	10 0	3	Tu	9 57	10 20	3	F	11 17	11 44	3	Su	11 50	..
4	Tu	8 10	8 31	4	F	9 15	9 35	4	M	10 22	10 45	4	W	10 44	11 9	4	S	..	0 15	4	M	0 16	0 44
5	W	8 51	9 10	5	S	9 56	10 18	5	Tu	11 9	11 34	5	Th	11 36	..	5	Su	0 49	1 28	5	Tu	1 16	1 53
6	Th	9 30	9 50	6	Su	10 42	11 6	6	W	11 59	..	6	F	0 5	0 36	6	M	2 14	3 1	6	W	2 35	3 17
7	F	10 12	10 35	7	M	11 31	11 56	7	Th	0 26	0 57	7	S	1 13	2 1	7	Tu	3 43	4 19	7	Th	3 53	4 25
8	S	10 59	11 25	8	Tu	..	0 22	8	F	1 35	2 21	8	Su	2 53	3 41	8	W	4 48	5 12	8	F	4 52	5 14
9	Su	11 52	..	9	W	0 49	1 19	9	S	3 13	4 0	9	M	4 21	4 52	9	Th	5 31	5 49	9	S	5 34	5 53
10	M	0 18	0 45	10	Th	1 56	2 41	10	Su	4 39	5 10	10	Tu	5 18	5 40	10	F	6 6	6 22	10	Su	6 11	6 28
11	Tu	1 13	1 45	11	F	3 28	4 12	11	M	5 37	6 0	11	W	5 59	6 17	11	S	6 38	6 54	11	M	6 45	7 3
12	W	2 26	3 9	12	S	4 50	5 21	12	Tu	6 21	6 40	12	Th	6 35	6 52	12	Su	7 11	7 27	12	Tu	7 21	7 38
13	Th	3 50	4 27	13	Su	5 48	6 13	13	W	6 58	7 16	13	F	7 8	7 23	13	M	7 44	8 0	13	W	7 56	8 14
14	F	4 59	5 28	14	M	6 36	6 56	14	Th	7 34	7 51	14	S	7 39	7 55	14	Tu	8 16	8 31	14	Th	8 31	8 47
15	S	5 54	6 19	15	Tu	7 16	7 37	15	F	8 8	8 24	15	Su	8 10	8 24	15	W	8 46	9 1	15	F	9 4	9 22
16	Su	6 43	7 7	16	W	7 57	8 17	16	S	8 39	8 53	16	M	8 38	8 52	16	Th	9 16	9 32	16	S	9 41	10 1
17	M	7 30	7 53	17	Th	8 34	8 51	17	Su	9 7	9 22	17	Tu	9 6	9 20	17	F	9 50	10 10	17	Su	10 22	10 45
18	Tu	8 15	8 36	18	F	9 7	9 22	18	M	9 36	9 50	18	W	9 35	9 52	18	S	10 32	10 56	18	M	11 10	11 36
19	W	8 55	9 13	19	S	9 37	9 52	19	Tu	10 5	10 21	19	Th	10 10	10 29	19	Su	11 21	11 48	19	Tu	..	0 3
20	Th	9 30	9 47	20	Su	10 7	10 23	20	W	10 38	10 57	20	F	10 50	11 12	20	M	..	0 18	20	W	0 31	1 1
21	F	10 4	10 22	21	M	10 40	10 58	21	Th	11 18	11 42	21	S	11 38	..	21	Tu	0 52	1 32	21	Th	1 34	2 14
22	S	10 41	11 1	22	Tu	11 17	11 37	22	F	..	0 9	22	Su	0 7	0 41	22	W	2 18	3 4	22	F	2 57	3 37
23	Su	11 20	11 40	23	W	11 59	..	23	S	0 39	1 15	23	M	1 22	2 9	23	Th	3 43	4 16	23	S	4 13	4 44
24	M	..	0 0	24	Th	0 23	0 50	24	Su	1 59	2 49	24	Tu	2 59	3 45	24	F	4 44	5 9	24	Su	5 13	5 40
25	Tu	0 22	0 45	25	F	1 22	2 0	25	M	3 37	4 19	25	W	4 21	4 50	25	S	5 33	5 56	25	M	6 5	6 30
26	W	1 11	1 43	26	S	2 45	3 33	26	Tu	4 51	5 19	26	Th	5 14	5 37	26	Su	6 19	6 43	26	Tu	6 56	7 21
27	Th	2 21	3 3	27	Su	4 17	4 52	27	W	5 42	6 4	27	F	5 59	6 21	27	M	7 8	7 34	27	W	7 46	8 10
28	F	3 45	4 22	28	M	5 19	5 43	28	Th	6 25	6 46	28	S	6 43	7 6	28	Tu	7 59	8 22	28	Th	8 33	8 54
29	S	4 54	5 20	29	Tu	6 5	6 26	29	F	7 8	7 30	29	Su	7 29	7 51	29	W	8 43	9 4	29	F	9 14	9 33
30	Su	5 44	6 7	30	W	6 47	7 9	30	S	7 52	8 14	30	M	8 13	8 35	30	Th	9 25	9 47	30	S	9 53	10 14
31	M	6 29	6 49	31	Th	7 31	7 54					31	Tu	8 56	9 17					31	Su	10 35	10 57

Hull tides 59 minutes earlier than Goole each day.

VALUE OF THE TOTAL IMPORTS AND EXPORTS OF
WITH PROPORTION THEREOF PER

The values of the Imports represent the cost, insurance, and freight; or, values of the Exports represent the cost and the charges of delivering

Years.	Total Imports.		Exports of British Produce.	
	Total Value.	Proportion per Head of Population of United Kingdom.	Total Value.	Proportion per Head of Population of United Kingdom.
	£	£ s. d.	£	£ s. d.
1888	387,635,743	10 10 3	234,534,912	6 7 2
1889	427,637,595	11 10 1	248,935,195	6 13 11
1890	420,691,997	11 4 6	263,530,585	7 0 7
1891	435,441,264	11 10 5	247,235,150	6 10 10
1892	423,793,882	11 2 3	*227,216,399	5 19 2
1893	404,688,178	10 10 3	218,259,718	5 13 5
1894	408,344,810	10 10 2	216,005,637	5 11 2
1895	416,689,658	10 12 6	226,128,246	5 15 4
1896	441,808,904	11 3 2	240,145,551	6 1 4
1897	451,028,960	11 5 7	234,219,708	5 17 2
1898	470,544,702	11 13 1	233,359,240	5 15 7
1899	485,035,583	11 17 11	†264,492,211	6 9 9
1900	523,075,163	12 14 3	291,191,996	7 1 6
1901	521,990,198	12 11 3	280,022,376	6 14 9
1902	528,391,274	12 11 10	283,423,966	6 15 1
1903	542,600,289	12 16 1	290,800,108	6 17 3

Note.—The above Accounts are exclusive of Bullion and Specie
*Tobacco manufactured in bond was included with the Exports of Foreign has been included under the
†Inclusive of the value of ships and boats (new) with their these Exports was not included in

MERCHANDISE INTO AND FROM THE UNITED KINGDOM,
HEAD OF TOTAL POPULATION.

when goods are consigned for sale, the latest sale value of such goods. The
the goods on board the ship, and are known as the "free on board" values.

Exports.		Total of Imports and Exports.		Years.
Of Foreign and Colonial Produce.	Total Exports.	Total Value.	Proportion per Head of Population of United Kingdom.	
£	£	£	£ s. d.	
64,042,629	298,577,541	686,213,284	18 12 2	1888
66,657,484	315,592,679	743,230,274	19 19 10	1889
64,721,533	328,252,118	748,944,115	19 19 7	1890
61,878,568	309,113,718	744,554,982	19 13 11	1891
*64,423,767	291,640,166	715,434,048	18 15 3	1892
58,878,552	277,138,270	681,826,448	17 14 3	1893
57,780,230	273,785,867	682,130,677	17 11 1	1894
59,704,161	285,832,407	702,522,065	17 18 3	1895
56,233,663	296,379,214	738,188,118	18 12 10	1896
59,954,410	294,174,118	745,203,078	18 12 9	1897
60,654,748	294,013,988	764,558,690	18 18 8	1898
65,042,447	329,534,658	814,570,241	19 19 7	1899
63,181,758	354,373,754	877,448,917	21 6 5	1900
67,841,892	347,864,268	869,854,466	20 18 8	1901
65,814,813	349,238,779	877,630,053	20 18 4	1902
69,573,564	360,373,672	902,973,961	21 6 3	1903

and of Foreign Merchandise transhipped under Bond.
and Colonial Produce prior to 1892. In that and subsequent years it
head of British Produce.
machinery in 1899 and subsequent years. The value of
the returns prior to the year 1899.

QUANTITIES OF THE UNDERMENTIONED ARTICLES
THE TOTAL POPULATION OF

Articles.	1889.	1890.	1891.	1892.	1893.	1894.	1895.		
Imported Articles.									
Bac'n and H'ms*..*lbs.*	12·67	13·55	13·10	14·09	11·72	13·27	14·60		
Beef, Salted and Fresh* „	4·67	6·04	6·19	6·70	5·67	6·58	6·70		
Beef (fr'm import'd live oxen and bulls)*† „	9·02	11·06	9·02	10·14	6·85	9·57	8·04		
Butter* „	5·60	5·83	6·14	6·23	6·58	7·25	7·90		
Margarine* „	3·65	3·16	3·63	3·80	3·74	3·17	2·66		
Cheese* „	5·57	6·23	5·85	6·38	5·86	6·37	5·92		
Cocoa, Raw „	0·50	0·54	0·57	0·55	0·54	0·58	0·62		
Cocoa or Chocolate, ground, prepared, or in any way manufactured .. „	0·05	0·06	0·06	0·06	0·06	0·06	0·07		
Coffee „	0·76	0·75	0·76	0·74	0·69	0·68	0·70		
Corn—Wheat		 „	175·33	179·70	195·01	188·26	188·58	201·11	232·63
Maize		 „	108·03	128·37	78·76	103·25	95·53	101·59	96·76
Wheat Meal and Flour		 „	43·68	46·66	49·00	64·31	58·75	54·60	51·77
Currants & Raisins. „	4·11	4·70	4·82	4·58	5·01	4·90	4·96		
Eggs*.....*No.*	30·37	32·91	33·68	35·01	34·35	36·61	38·88		
Meat, Preserved, otherwise than by salting* *lbs.*	1·81	2·00	2·11	2·09	1·55	1·49	2·28		
Mutton, Fresh* .. „	3·69	4·93	4·91	4·99	5·73	6·61	7·45		
Pork, Salted and Fresh* „	1·10	0·79	0·92	0·98	1·03	1·12	1·40		
Potatoes* „	5·56	5·73	9·34	8·70	8·13	7·67	10·70		
Rice		 „	10·74	9·38	8·85	8·90	8·53	7·25	7·98
Sugar, Raw¶ ‡ „	50·65	44·99	47·22	47·19	45·62	40·10	47·92		
„ Refined ¶ .. „	26·54	28·22	32·93	30·60	33·13	39·81	39·99		
Tea „	4·99	5·17	5·35	5·43	5·40	5·51	5·65		
Tobacco „	1·51	1·55	1·61	1·64	1·62	1·66	1·66		
Wine*gall.*	0·38	0·40	0·39	0·38	0·37	0·35	0·37		
Spirits, Potable (Foreign)..*proof gall.*	0·23	0·24	0·22	0·21	0·20	0·20	0·21		
Excisable Articles.									
Spirits, Potable (British)..*proof gall.*	0·73	0·78	0·81	0·82	0·78	0·77	0·79		
Total Spirits, Potable (Imported and Excisable) .. proof gall.	0·96	1·02	1·04	1·03	0·98	0·97	1·00		
Beer (British)§..*galls.*	28·88	30·00	30·16	29·75	29·55	29·41	29·58		

* These Articles being free of Duty (with such articles as Sugar, Corn, and Rice, which in being the Quantities Retained

† Based on the estimated produce of meat

‡ The Amount of Raw Sugar consumed per head of the population is inclusive of the

§ Calculated at a standard gravity of 1055°

|| Duty imposed on Foreign Grain, &c.,

RETAINED FOR HOME CONSUMPTION PER HEAD OF THE UNITED KINGDOM.

1896.	1897.	1898.	1899.	1900.	1901.	1902.	1903.	Articles.
								Imported Articles.
15·84	17·88	19·80	20·06	19·50	19·87	17·12	16·35	*lbs.* Bacon and Hams*
8·08	8·79	9·01	10·80	11·67	12·59	10·13	11·38	„ Beef, Salted and Fresh.*
10·76	11·66	10·51	9·14	9·18	9·37	7·81	8·86	„ Beef (from imp't'd live oxen and bulls).*†
8·43	8·81	8·73	9·17	9·05	9·85	10·49	10·57	„ Butter.*
2·59	2·58	2·47	2·58	2·47	2·55	2·53	2·30	„ Margarine.*
6·20	7·14	6·33	6·39	7·21	6·82	6·66	6·99	„ Cheese.*
0·62	0·70	0·79	0·83	0·92	1·02	1·09	0·97	„ Cocoa, Raw.
0·08	0·20	0·16	0·13	0·16	0·18	0·19	0·23	„ Cocoa or Chocolate, ground, prepared or in any way manufactured.
0·69	0·68	0·68	0·71	0·71	0·76	0·68	0·71	„ Coffee.
197·29	175·19	179·70	181·05	186·22	187·08	215·76	232·53	„ Corn—Wheat.‖
144·70	148·58	155·70	170·26	145·93	137·58	118·53	132·08	„ Maize.‖
59·15	51·74	57·17	61·75	57·55	59·98	51·57	54·37	„ Wheat Meal and Flour.‖
4·93	4·78	4·81	4·81	3·70	4·09	4·77	4·51	„ Currants & Raisins.
40·11	42·06	42·84	47·53	49·18	49·25	54·08	55·70	*No.* Eggs.*
1·83	1·71	1·40	1·62	1·91	1·90	2·11	1·82	*lbs.* Meat, Preserved, otherwise than by salting.*
8·18	8·93	9·18	9·46	9·22	9·71	9·76	10·60	„ Mutton, Fresh.*
1·50	1·57	2·21	2·54	2·52	2·76	2·26	2·46	„ Pork, Salted and Fresh.*
6·24	10·88	18·60	13·97	23·98	18·53	14·61	23·52	„ Potatoes.*
6·47	8·59	7·52	8·76	10·14	11·43	18·17	14·34	„ Rice.‖
43·61	36·83	39·70	35·44	35·27	32·18	35·05	33·28	„ Sugar, Raw.¶ ‡
41·39	43·74	45·07	48·42	51·91	56·81	48·90	49·02	„ „ Refined.¶
5·75	5·79	5·83	5·95	6·07	6·16	6·06	6·03	„ Tea.
1·72	1·75	1·82	1·88	1·95	1·89	1·92	1·93	„ Tobacco.
0·40	0·39	0·41	0·41	0·38	0·37	0·36	0·33	*gall.* Wine.
0·21	0·21	0·20	0·21	0·21	0·21	0·21	0·19	*proof gall.* Spirits, Potable (Foreign).
								Excisable Articles.
0·81	0·82	0·84	0·88	0·90	0·88	0·84	0·80	*proof gall.* Spirits, Potable (British).
1·01	1·02	1·03	1·09	1·12	1·09	1·05	0·99	*proof gall. Total Spirits, Potable (Imported and Excisable).*
30·79	31·29	31·76	32·53	31·56	30·77	30·24	29·69	*galls.* Beer (British). §

the year 1902 were subject to Duty) the imports, less the Re-exports, have been taken as for Home Consumption.
from live cattle when slaughtered.
proportionate Amount of Raw Sugar which was refined and afterwards re-exported.
¶ Duty imposed on Sugar from April 19th, 1901.
from April 15th, 1902.

TABLE

SHOWING THE NUMBER OF DAYS BETWEEN ANY TWO DATES; ALSO SHOWING THE NUMBER OF DAYS FROM ANY DAY THROUGHOUT THE YEAR TO THE 31ST OF DECEMBER, THE USUAL PERIOD TO WHICH INTEREST IS CALCULATED.

JANUARY.			FEBRUARY.			MARCH.			APRIL.			MAY.			JUNE.		
Jan.	Number.	Days to Dec. 31.	Feb.	Number.	Days to Dec. 31.	Mar.	Number.	Days to Dec. 31.	April	Number.	Days to Dec. 31.	May.	Number.	Days to Dec. 31.	June	Number.	Days to Dec. 31.
1	1	364	1	32	333	1	60	305	1	91	274	1	121	244	1	152	213
2	2	363	2	33	332	2	61	304	2	92	273	2	122	243	2	153	212
3	3	362	3	34	331	3	62	303	3	93	272	3	123	242	3	154	211
4	4	361	4	35	330	4	63	302	4	94	271	4	124	241	4	155	210
5	5	360	5	36	329	5	64	301	5	95	270	5	125	240	5	156	209
6	6	359	6	37	328	6	65	300	6	96	269	6	126	239	6	157	208
7	7	358	7	38	327	7	66	299	7	97	268	7	127	238	7	158	207
8	8	357	8	39	326	8	67	298	8	98	267	8	128	237	8	159	206
9	9	356	9	40	325	9	68	297	9	99	266	9	129	236	9	160	205
10	10	355	10	41	324	10	69	296	10	100	265	10	130	235	10	161	204
11	11	354	11	42	323	11	70	295	11	101	264	11	131	234	11	162	203
12	12	353	12	43	322	12	71	294	12	102	263	12	132	233	12	163	202
13	13	352	13	44	321	13	72	293	13	103	262	13	133	232	13	164	201
14	14	351	14	45	320	14	73	292	14	104	261	14	134	231	14	165	200
15	15	350	15	46	319	15	74	291	15	105	260	15	135	230	15	166	199
16	16	349	16	47	318	16	75	290	16	106	259	16	136	229	16	167	198
17	17	348	17	48	317	17	76	289	17	107	258	17	137	228	17	168	197
18	18	347	18	49	316	18	77	288	18	108	257	18	138	227	18	169	196
19	19	346	19	50	315	19	78	287	19	109	256	19	139	226	19	170	195
20	20	345	20	51	314	20	79	286	20	110	255	20	140	225	20	171	194
21	21	344	21	52	313	21	80	285	21	111	254	21	141	224	21	172	193
22	22	343	22	53	312	22	81	284	22	112	253	22	142	223	22	173	192
23	23	342	23	54	311	23	82	283	23	113	252	23	143	222	23	174	191
24	24	341	24	55	310	24	83	282	24	114	251	24	144	221	24	175	190
25	25	340	25	56	309	25	84	281	25	115	250	25	145	220	25	176	189
26	26	339	26	57	308	26	85	280	26	116	249	26	146	219	26	177	188
27	27	338	27	58	307	27	86	279	27	117	248	27	147	218	27	178	187
28	28	337	28	59	306	28	87	278	28	118	247	28	148	217	28	179	186
29	29	336				29	88	277	29	119	246	29	149	216	29	180	185
30	30	335				30	89	276	30	120	245	30	150	215	30	181	184
31	31	334				31	90	275				31	151	214			

TABLE

SHOWING THE NUMBER OF DAYS BETWEEN ANY TWO DATES, &c.—*continued.*

JULY.			AUGUST.			SEPTEMBER.			OCTOBER.			NOVEMBER.			DECEMBER.		
July.	Number.	Days to Dec. 31.	Aug.	Number.	Days to Dec. 31.	Sept.	Number.	Days to Dec. 31.	Oct.	Number.	Days to Dec. 31.	Nov.	Number.	Days to Dec. 31.	Dec.	Number.	Days to Dec. 31.
1	182	183	1	213	152	1	244	121	1	274	91	1	305	60	1	335	30
2	183	182	2	214	151	2	245	120	2	275	90	2	306	59	2	336	29
3	184	181	3	215	150	3	246	119	3	276	89	3	307	58	3	337	28
4	185	180	4	216	149	4	247	118	4	277	88	4	308	57	4	338	27
5	186	179	5	217	148	5	248	117	5	278	87	5	309	56	5	339	26
6	187	178	6	218	147	6	249	116	6	279	86	6	310	55	6	340	25
7	188	177	7	219	146	7	250	115	7	280	85	7	311	54	7	341	24
8	189	176	8	220	145	8	251	114	8	281	84	8	312	53	8	342	23
9	190	175	9	221	144	9	252	113	9	282	83	9	313	52	9	343	22
10	191	174	10	222	143	10	253	112	10	283	82	10	314	51	10	344	21
11	192	173	11	223	142	11	254	111	11	284	81	11	315	50	11	345	20
12	193	172	12	224	141	12	255	110	12	285	80	12	316	49	12	346	19
13	194	171	13	225	140	13	256	109	13	286	79	13	317	48	13	347	18
14	195	170	14	226	139	14	257	108	14	287	78	14	318	47	14	348	17
15	196	169	15	227	138	15	258	107	15	288	77	15	319	46	15	349	16
16	197	168	16	228	137	16	259	106	16	289	76	16	320	45	16	350	15
17	198	167	17	229	136	17	260	105	17	290	75	17	321	44	17	351	14
18	199	166	18	230	135	18	261	104	18	291	74	18	322	43	18	352	13
19	200	165	19	231	134	19	262	103	19	292	73	19	323	42	19	353	12
20	201	164	20	232	133	20	263	102	20	293	72	20	324	41	20	354	11
21	202	163	21	233	132	21	264	101	21	294	71	21	325	40	21	355	10
22	203	162	22	234	131	22	265	100	22	295	70	22	326	39	22	356	9
23	204	161	23	235	130	23	266	99	23	296	69	23	327	38	23	357	8
24	205	160	24	236	129	24	267	98	24	297	68	24	328	37	24	358	7
25	206	159	25	237	128	25	268	97	25	298	67	25	329	36	25	359	6
26	207	158	26	238	127	26	269	96	26	299	66	26	330	35	26	360	5
27	208	157	27	239	126	27	270	95	27	300	65	27	331	34	27	361	4
28	209	156	28	240	125	28	271	94	28	301	64	28	332	33	28	362	3
29	210	155	29	241	124	29	272	93	29	302	63	29	333	32	29	363	2
30	211	154	30	242	123	30	273	92	30	303	62	30	334	31	30	364	1
31	212	153	31	243	122				31	304	61				31	365	

THE ENGLISH MILE COMPARED WITH OTHER EUROPEAN MEASURES.

	English Statute Mile.	English Geog. Mile.	French Kilomètre.	German Geog. Mile.	Russian Verst.
English Statute Mile ..	1·000	0·867	1·609	0·217	1·508
English Geog. Mile	1·153	1·000	1·855	0·250	1·738
Kilomètre	0·621	0·540	1·000	0·135	0·937
German Geog. Mile	4·610	4·000	7·420	1·000	6·953
Russian Verst.....	0·663	0·575	1·067	0·144	1·000
Austrian Mile	4·714	4·089	7·586	1·022	7·112
Dutch Ure	3·458	3·000	5·565	0·750	5·215
Norwegian Mile	7·021	6·091	11·299	1·523	10·589
Swedish Mile	6·644	5·764	10·692	1·441	10·019
Danish Mile	4·682	4·062	7·536	1·016	7·078
Swiss Stunde	2·987	2·592	4·808	0·648	4·505

	Austrian Mile.	Dutch Ure.	Norwegian Mile.	Swedish Mile.	Danish Mile.	Swiss Stunde.
English Statute Mile ..	0·212	0·289	0·142	0·151	0·213	0·335
English Geog. Mile	0·245	0·333	0·164	0·169	0·246	0·386
Kilomètre	0·132	0·180	0·088	0·094	0·133	0·208
German Geog. Mile	0·978	1·333	0·657	0·694	0·985	1·543
Russian Verst	0·141	0·192	0·094	0·100	0·142	0·222
Austrian Mile	1·000	1·363	0·672	0·710	1·006	1·578
Dutch Ure	0·734	1·000	0·493	0·520	0·738	1·157
Norwegian Mile	1·489	2·035	1·000	1·057	1·499	2·350
Swedish Mile.....	1·409	1·921	0·948	1·000	1·419	2·224
Danish Mile	0·994	1·354	0·667	0·705	1·080	1·567
Swiss Stunde.....	0·634	0·864	0·425	0·449	0·638	1·000

Table Showing the Number of Days from any Day of one Month to the same Day of any other Month.

NUMBER OF DAYS FROM DAY TO DAY.

From to	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
January ..	365	31	59	90	120	151	181	212	243	273	304	334
February..	334	365	28	59	89	120	150	181	212	242	273	303
March....	306	337	365	31	61	92	122	153	184	214	245	275
April.....	275	306	334	365	30	61	91	122	153	183	214	244
May	245	276	304	335	365	31	61	92	123	153	184	214
June.....	214	245	273	304	334	365	30	61	92	122	153	183
July.....	184	215	243	274	304	335	365	31	62	92	123	153
August ...	153	184	212	243	273	304	334	365	31	61	92	122
September	122	153	181	212	242	273	303	334	365	30	61	91
October ..	92	123	151	182	212	243	273	304	335	365	31	61
November.	61	92	120	151	181	212	242	273	304	334	365	30
December.	31	62	90	121	151	182	212	243	274	304	335	365

Example of Use of Table:—To find the number of days *from* 16th August to 27th February. Find August in the side column and February at the top; the number at the intersection, viz., 184, is the number of days from 16th August to 16th February; and 11 (the difference between 16 and 27), and the sum 195 is the number required. Similarly, the number from 16th August to 5th February is 184 less 11, or 173.

TERMS AND ABBREVIATIONS COMMONLY USED IN BUSINESS.

A/c Account.
C Currency.
$ A dollar.
E. E. Errors excepted.
E. & O. E. ..Errors and omissions excepted.
F. O. B. Free on board (delivered on deck without expense to the ship).
F. P. A. Free of particular average.
INST.....Present month.
PROX. Next month.
ULT.....Last month.
D/D Days after date.
M/D.....Months after date.
D/S.....Days after sight.
%.....Per cent.
@ ℔ lb At per pound.
B/L.....Bill of lading.
AD VALOREM ..According to value.
AFFIDAVIT Statement on oath.
AFFIRMATION..Statement without an oath.
AGIO The premium borne by a better sort of money above an inferior.
ASSETS A term for property in contradistinction to liabilities.
BANCO.....A continental term for bank money at Hamburg and other places.

DEAD FREIGHT.—The damage payable by one who engages to load a ship fully, and fails to do so.

DEVIATION, in marine insurance, is that divergence from the voyage insured which releases the underwriter from his risk.

DISCOUNT.—An allowance made for payment of money before due.

POLICY.—The document containing the contract of insurance. A *Valued Policy* is when the interest insured is valued. An *Open Policy* is one in which the amount is left for subsequent proof. In an open policy where the value shipped does not equal the value insured, the difference is termed *over insurance;* and the proportionable amount of premium returnable to the insurer is called a *return for short interest.*

PRIMAGE.—A small allowance for the shipmaster's care of goods, now generally included in the freight.

PRO RATA.—Payment in proportion to the various interests concerned.

QUID PRO QUO.—Giving one thing for another.

RESPONDENTIA.—A contract of loan by which goods in a ship are hypothecated to the lender, as in bottomry.

ULLAGE.—The quantity a cask wants of being full.

PRINCIPAL ARTICLES OF THE CALENDAR,

For the Year 1905.

Golden Number	6	Dominical Letter	A
Solar Cycle	10	Roman Indiction	3
Epact	24		

Year 6618 of the Julian Period.
„ 1909 from the Birth of Christ.
„ 2658 „ „ Foundation of Rome according to Varron.
„ 7413 of the World (Constantinopolitan account).
„ 7397 „ „ (Alexandrian account).
„ 5666 of the Jewish Era commences on September 30th, 1905.
Year 1323 of the Mahommedan Era commences on March 8th, 1905.
Ramadân (Month of Abstinence observed by the Turks) commences on October 30th, 1905.

FIXED AND MOVABLE FESTIVALS, ANNIVERSARIES, ETC.

Epiphany	Jan. 6	Ascension Day	June 1
Septuagesima Sunday	Feb. 19	Pentecost—Whit Sunday	„ 11
Quinquagesima Sunday	Mar. 5	Trinity Sunday	„ 18
Ash Wednesday	„ 8	Corpus Christi	„ 22
First Sunday in Lent	„ 12	St. John Baptist—Midsummer Day	„ 24
St. Patrick	„ 17	St. Michael—Michaelmas Day	Sept. 29
Lady Day	„ 25	King Edward VII. born (1841)	Nov. 9
Palm Sunday	April 16	St. Andrew	„ 30
Good Friday	„ 21	Christmas Day (Monday)	Dec. 25
Easter Sunday	„ 23		

THE FOUR QUARTERS OF THE YEAR.

	H.	M.	
Spring Quarter begins March 21st	6	58	morning.
Summer „ „ June 22nd	2	52	„
Autumn „ „ September 23rd	5	30	afternoon.
Winter „ „ December 22nd	0	4	„

REGISTERS OF BIRTHS, MARRIAGES, AND DEATHS.

These are now kept at Somerset House, and may be searched on payment of the fee of one shilling. If a certified copy of any entry be required, the charge for that, in addition to the shilling for the search, is two shillings and sevenpence, which includes a penny for stamp duty. The registers contain an entry of births, deaths, and marriages since 1st July, 1837.

BANK HOLIDAYS, 1905.

ENGLAND.

Easter Monday	April 24
Whit Monday	June 12
First Monday in August	August 7
Boxing Day (Tuesday)	December 26

SCOTLAND.

New Year	January 2
Good Friday	April 21
First Monday in May	May 1
First Monday in August	August 7
Boxing Day	December 26

LAW SITTINGS, 1905.

	Begin.	End.
Hilary Sittings	January 11	April 19
Easter „	May 2	June 9
Trinity „	June 20	August 12
Michael. „	October 24	December 21

ECLIPSES, 1905.

In the year 1905 there will be two Eclipses of the Sun and two of the Moon:—

A Partial Eclipse of the Moon, February 19th, visible at Greenwich.

An Annular Eclipse of the Sun, March 6th, invisible at Greenwich.

A Partial Eclipse of the Moon, August 15th, visible at Greenwich.

A Total Eclipse of the Sun, August 30th, visible (as a partial eclipse) throughout the British Isles.

CALENDAR FOR 1905.

January.					
S	1	8	15	22	29
M	2	9	16	23	30
Tu	3	10	17	24	31
W	4	11	18	25	...
Th	5	12	19	26	...
F	6	13	20	27	...
S	7	14	21	28	...

February.					
S	...	5	12	19	26
M	...	6	13	20	27
Tu	...	7	14	21	28
W	1	8	15	22	...
Th	2	9	16	23	...
F	3	10	17	24	...
S	4	11	18	25	...

March.					
S	...	5	12	19	26
M	...	6	13	20	27
Tu	...	7	14	21	28
W	1	8	15	22	29
Th	2	9	16	23	30
F	3	10	17	24	31
S	4	11	18	25	...

April.						
S	...2	9	16	23	30	
M	...3	10	17	24	...	
Tu	...4	11	18	25	...	
W	...5	12	19	26	...	
Th	...6	13	20	27	...	
F	...7	14	21	28	...	
S	1	8	15	22	29	...

May.					
S	...	7	14	21	28
M	1	8	15	22	29
Tu	2	9	16	23	30
W	3	10	17	24	31
Th	4	11	18	25	...
F	5	12	19	26	...
S	6	13	20	27	...

June.					
S	...	4	11	18	25
M	...	5	12	19	26
Tu	...	6	13	20	27
W	...	7	14	21	28
Th	1	8	15	22	29
F	2	9	16	23	30
S	3	10	17	24	...

July.						
S	...2	9	16	23	30	
M	...3	10	17	24	31	
Tu	...4	11	18	25	...	
W	...5	12	19	26	...	
Th	...6	13	20	27	...	
F	...7	14	21	28	...	
S	1	8	15	22	29	...

August.					
S	...	6	13	20	27
M	...	7	14	21	28
Tu	1	8	15	22	29
W	2	9	16	23	30
Th	3	10	17	24	31
F	4	11	18	25	...
S	5	12	19	26	...

September.					
S	...	3	10	17	24
M	...	4	11	18	25
Tu	...	5	12	19	26
W	...	6	13	20	27
Th	...	7	14	21	28
F	1	8	15	22	29
S	2	9	16	23	30

October.					
S	1	8	15	22	29
M	2	9	16	23	30
Tu	3	10	17	24	31
W	4	11	18	25	...
Th	5	12	19	26	...
F	6	13	20	27	...
S	7	14	21	28	...

November.					
S	...	5	12	19	26
M	...	6	13	20	27
Tu	...	7	14	21	28
W	1	8	15	22	29
Th	2	9	16	23	30
F	3	10	17	24	...
S	4	11	18	25	...

December.						
S	...3	10	17	24	31	
M	...4	11	18	25	...	
Tu	...5	12	19	26	...	
W	...6	13	20	27	...	
Th	...7	14	21	28	...	
F	1	8	15	22	29	...
S	2	9	16	23	30	...

CONTRIBUTIONS

WHICH HAVE APPEARED IN THE CO-OPERATIVE WHOLESALE SOCIETIES' "ANNUAL" FROM 1885 TO 1905.

Title of Article.	"Annual."	Page.
Acland, A. H. D.—Education of Co-operators and Citizens	1885	420
Acland, A. H. D.—Secondary Education	1885	426
Adams, The late Mr. John	1900	425
Africa; Europe and England in, or the Development of the Dark Continent.—By H. de B. Gibbins, M.A., F.R.G.S.	1895	345
African Developments, Recent.—By J. Howard Reed	1905	171
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